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Economic Disputes Threaten Summit

By Paul Lewis
New York Times Service

BONN — A series of unresolved economic policy disputes over the summit threatens the success of the seven-nation Western summit meeting opening here Thursday.

As President Ronald Reagan and other Western leaders arrive for their 11th annual summit meeting.

● The summit is forcing Bonn to re-examine issues considered settled or unsolvable. Page 2.

● U.S. pressure on Japan to stimulate its economy has rekindled a policy debate. Page 2.

● The role of the SS soldiers at Stutthof remains buried. Page 5.

These officials say this year's talks appear the most difficult and potentially divisive since the Versailles meeting three years ago.

That meeting ended in a public quarrel between the Reagan administration and its closest Western allies over the desirability of trading with the East bloc and was followed by Washington's imposition of trade sanctions against European companies using U.S. technology to help the Soviet Union build a gas pipeline from Siberia.

The principal points of disagreement on economic matters, still unresolved on the eve of the summit meeting, are the following:

● President François Mitterrand of France, according to close aides, remains determined to stop the summit participants from formally agreeing to open a new round of trade-freeing negotiations next year as the Reagan administration and most other participants want, in order to combat growing protectionist pressure.

● President Mitterrand, these sources say, will not agree to a firm date for trade talks until the negotiating agenda has been decided, developing countries agree to participate and the United States gives a fuller commitment to parallel work on stabilizing the dollar and easing Third World debt problems.

● West Germany, Britain and Japan remain determined to resist growing pressure from the United States, France and Italy to adopt more expansionary economic policies designed to take up the slack left in the world economy as U.S. growth slows.

● European leaders are ready to welcome the expected pledge by President Reagan to reduce the U.S. budget deficit and efforts to reduce Japan's high trade surpluses. But they doubt whether either country will be able to make much headway quickly.

Some European officials fear that failure to resolve these economic disagreements could have serious diplomatic repercussions, further poisoning the atmosphere of the meeting and increasing Mr. Reagan's sense of frustration with his allies.

The senior officials preparing the summit meetings have already drafted, to a large extent, the two communiqués that the seven leaders and the president of the European Community Commission plan to issue after their talks on Saturday, as well as the outline of a special declaration by Chancellor Helmut Kohl, the meeting's chairman.

In the draft communiqué, the summit participants have already accepted one of President Reagan's major economic demands.

All agree to follow "supply side" oriented economic policies that, besides emphasizing the fight against inflation, also stress the need to promote faster economic growth by freeing up their economies. This means reducing red tape stifling business, making labor markets less rigid and encouraging entrepreneurs.

A second communiqué, drafted to mark the 40th anniversary of the end of World War II, emphasizes the success of postwar cooperation between the Western allies and supports the Reagan administration's

tion's opening position in the Geneva arms limitation talks with the Soviet Union.

Finally, Chancellor Kohl is expected to express the summit nations' concern about the Soviet invasion of Afghanistan and the situation in Cambodia in the separate statement as chairman of the meeting.

In recent weeks, the Reagan administration has made clear that it regards the setting of a firm date for opening new trade talks as one of its major objectives at the conference.

At a meeting of Western finance ministers last month sponsored by the Organization for Economic Cooperation and Development, France continued to resist setting a firm date, despite a new U.S. offer to hold parallel talks on stabilizing currencies as President Mitterrand wants. But French officials hinted that France might give approval at Bonn.

However, Mr. Mitterrand repeated his claim this week that France could not accept new trade talks without real progress on stabilizing currency values, since it regards the overvalued dollar as the prime cause of protectionist pressure in the United States.

Chancellor Helmut Kohl welcomed Prime Minister Yasuhiro Nakasone on Wednesday at the chancellery in Bonn.

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U.S. Trade Sanctions Imposed on Nicaragua

By Lou Cannon
Washington Post Service

BONN — President Ronald Reagan imposed economic sanctions against Nicaragua on Wednesday, saying that the steps were "in response to the emergency situation created by the Nicaraguan government's aggressive activities in Central America."

Mr. Reagan placed a total embargo on trade with the leftist Sandinist government, suspended

Langhorne A. Motley resigned as assistant secretary of state for inter-American affairs. Page 3.

Land rights in the United States for Nicaraguan planes and ships, and announced his intention to end a U.S. treaty of friendship, commerce and navigation with Nicaragua. The sanctions become effective Tuesday.

The president's executive order, which does not require congressional approval, cited "the unusual and extraordinary threat to the national security and foreign policy of the United States."

It said the administration was declaring "a national emergency to deal with that threat."

[In Washington, Langhorne A. Motley, outgoing assistant secretary of state for inter-American affairs, said, "We have told the Nicaraguans we will lift the sanctions that we have announced today if they will take concrete steps on a dialogue and in other areas of major concern." United Press International reported.]

The chief White House spokesman, Larry Speakes, who announced the sanctions, said that Nicaraguan efforts to "subvert its neighbors" and intensify "communist totalitarian internal rule" had increased since the House last week rejected Mr. Reagan's proposal to provide \$14 million in "humanitarian aid" to the anti-Sandinist rebels.

As examples he cited "new ties" between Nicaragua and the Soviet Union as a result of President Daniel Ortega Saavedra's visit to Moscow, the arrest of seven Nicaraguan agents in Honduras and recent deliveries of helicopters and other military equipment from the Soviet Union and East Germany.

In announcing the economic sanctions, which were urged by many members of Congress, Mr. Speakes said that Reagan was not abandoning his proposals to continue aid to the rebels.

"The president continues to believe that direct pressure presents the only effective means of moder-

ating Nicaraguan behavior and is using the means available to him toward that end," Mr. Speakes said.

"He urges all members of the Congress to support future requests for assistance to the Nicaraguan democratic resistance. He has also made it clear that the embargo does not apply to those goods destined for the organized democratic resistance."

Trade between the United States and Nicaragua has declined sharply throughout the Reagan administration. Presently, Nicaraguan imports into the United States total \$57 million annually, compared to \$263 million during Mr. Reagan's first year in office in 1981.

According to the Commerce Department, almost half the U.S. imports from Nicaragua last year was bananas, followed in importance by beef and veal, shellfish, coffee and molasses. U.S. exports totaled \$115 million, and the chief products were insecticides, packaging materials, soybean oil and tallow.

The trade represented 17 percent of Nicaragua's exports and 20 percent of U.S. imports from Nicaragua. (Continued on Page 2, Col. 1)

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(Continued from Page 1)

cent of its imports. Although most of Nicaragua's major export crops — cotton, sugar and coffee — are sold elsewhere, the embargo was nevertheless expected to have a significant effect on the country's disrupted economy, especially by depriving it of dollars for use in other international transactions.

The White House chief of staff, Donald T. Regan, was asked on a television interview program Wednesday morning whether the sanctions might backfire because Nicaragua would be able to blame the United States for its economic problems.

"No, they're already in a mess," Mr. Regan replied. "They owe over \$5 billion. They have no way of paying it. There's no way they can lay that on us."

Mr. Regan was asked whether the effect of the sanctions would be to drive the Sandinistas even closer to the Soviet Union.

"It's difficult to see how we could drive Nicaragua any closer," Mr. Regan said. "For six years, they've been totally receptive to Soviet aid."

Nicaraguan Reaction

The political coordinator of the ruling Sandinista Front said Tuesday that the U.S. economic sanctions are designed to "conquer us by hunger," United Press International reported from Managua. The official, Bayardo Arce, was speaking in response to reports that the sanctions would be imposed.

Mr. Arce said in a nationwide television address Tuesday, "They wish to conquer us by hunger. They put us on our knees with economic difficulties, but they will never achieve this."

In Washington, a spokeswoman for the Nicaraguan Embassy said, "Undoubtedly these sanctions will have a profound impact primarily on the Nicaraguan private sector that presently controls 60 percent of the economy of the country."

"This new decision of the U.S. administration is consistent with its overall strategy that seeks the overthrow of the Nicaraguan government," she said.



The Rev. Wilfred Wood
Anglicans Name A Black Bishop

The Associated Press

LONDON — The Church of England named its first black bishop Tuesday, Wilfred Wood as assistant bishop of the London suburb of Croydon.

Father Wood, 48, was born in Barbados and is an archdeacon of Southwark, south London. He will be consecrated bishop by the archbishop of Canterbury, Robert Runcie, July 25.

He said there was "nothing special" about being the first black bishop. "It is unbelievable that God should call black people to be churchwardens or priests, but not bishops," he said.

Talks Force Bonn to Debate Role as 'Economic Locomotive'

By Leonard Silk
New York Times Service

BONN — The economic summit conference beginning here Thursday is forcing West German policymakers to re-examine issues that had been regarded as either settled or unsolvable.

Three interlocked issues — growth, international trade and monetary policy — are the keys to this conference.

President Ronald Reagan and his advisers are pressing the Europeans and Japan for faster growth and a new round of trade negotiations. President François Mitterrand, however, says France cannot accept a new trade round without

U.S. House Rejects a New Election in Disputed Race

Republicans Plan Walkout; Work on Budget, Other Bills May Be Slowed

By Steven V. Roberts
New York Times Service

WASHINGTON — After an angry and partisan debate, the House of Representatives has voted, 229-200, to reject a Republican proposal for a special election to decide the hotly disputed House race in Indiana's eighth district.

The Republicans decided to walk out of the chamber Wednesday when Frank X. McCloskey was to be seated.

"Swear in McCloskey and we'll be gone," said a spokesman for the Republican leader, Robert Michel.

The conflict threatens to disrupt House proceedings in coming weeks and could impair President Ronald Reagan's efforts to pass a budget and other legislative initiatives.

Bitter Republicans have also vowed to use the issue in future campaigns to displace the Democrats as the majority party in the House.

The vote ran largely along party lines, but 19 Democrats, most of them Southern conservatives, joined a united Republican bloc in favoring a new election. One of the 19, Romano L. Mazzoli of Kentucky, told the House that "the race does appear to be tainted" and should be re-run.

A House-supervised recount showed the Democratic candidate, Mr. McCloskey, leading by a four-vote margin, the closest House race in this century. Democratic leaders insist the procedures were fair and say they will move Wednesday to seat Mr. McCloskey, who was first elected in 1982.

"Neither Frank McCloskey, nor anybody else, should be required to beat a point spread to serve in this institution," said Representative Richard J. Durbin, Democrat of Illinois. Republicans have vowed to disrupt House proceedings in order to protest the Democrats' action. After the vote, they offered a number of

motions designed to delay the proceedings and the Democrats quickly adjourned the House.

Party leaders concede that Republican delaying tactics could hinder Mr. Reagan's legislative program, and House leaders have already had to postpone floor action on two major bills, one to authorize funds for the State Department and the other to provide foreign aid.

"It concerns me," said Representative Trent Lott of Mississippi, the assistant minority leader, "but I had little hope of anything constructive coming out of this House this year anyway."

Democrats said they regretted the closeness of the outcome, but they insisted that if they gave in to Republican pressures and called a special election, they would be encouraging the band of aggressive young conservatives who have used the issue as a partisan rallying cry for months.

"You would really be turning the place over to government-by-bullying if you did that," Representative Richard A. Gephardt of Missouri, the chairman of the Democratic Party Caucus.

The dispute over the Indiana race has injected an unusual level of tension and partisanship into House deliberations since Congress convened in January and the Democratic majority refused to seat Richard D. McIntyre, the Republican candidate, who led the race in initial returns.

In closing Tuesday's debate, Jim Wright of Texas, the majority leader, said, "In all my years in Congress, I've never seen anything to have created such a degree of emotionalism."

The Republicans said their rage and frustration reflected an accumulation of long-standing grievances against the Democratic majority, which they accuse of arrogant and high-handed behavior.

"It goes much beyond one seat in Indiana," said Mr. Lott. "It goes to the fundamental problem about the way the House is run, to the Democrats' arrogance of power."

Democrats have controlled the House for more than 30 years, and many young Republicans have chafed under the prospect of spending their entire careers in the minority. These Republicans have argued that the only way for the Democrats to become a majority is to confront the Democrats at every turn and draw clear lines between the parties.

Republican strategists said the Indiana race gave them a good issue to use in future elections because it bolstered their argument that it was "time for a change" in the House leadership.

The House speaker, Thomas P. O'Neill Jr., said Democrats were not worried about the political risks of seating their candidate. In recent travels, Mr. O'Neill said, "not one damn soul asked me about the Indiana election."

The tortuous history of the Indiana race began on election night, when Mr. McCloskey appeared to have won by 72 votes. But a tabulation moved Mr. McIntyre into the lead and, when a recount by the state confirmed that result, Indiana's secretary of state, Edward Simon, certified his fellow Republican as the winner.

However, when Mr. McIntyre arrived to take his seat at the beginning of this Congress in January, Democrats argued that the recount procedures used by the state had thrown out about 5,000 ballots. They voted to seat neither candidate and to conduct a recount under the auspices of a three-member panel that included two Democrats and one Republican.

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WORLD BRIEFS

Nitze Says Soviet Has Proposed Freeze

WASHINGTON (AP) — The Soviet Union has proposed a freeze in offensive nuclear weapons in an effort to "lock in" its edge in missiles over the United States, Paul H. Nitze, the senior U.S. arms control adviser, said Wednesday.

Mr. Nitze said in a speech that the proposed moratoriums in both long and intermediate-range weapons "discredited" and old. "The Soviet Union is pleased with the current strategic situation," he said. "They possess substantial advantages in several key measures of strategic offensive nuclear power, particularly in prompt counterforce capability."

The speech, before the National Press Club, revealed some of the give-and-take in the first round of U.S.-Soviet negotiations in Geneva, which ended last week. At the opening of the talks in March, U.S. and Soviet negotiators adopted a "confidentiality rule," which, according to U.S. officials, prohibits the negotiators from discussing details of the talks. Mr. Nitze, who advises President Ronald Reagan, is not a member of the U.S. delegation.

Irish Prime Minister Visits Ulster

LONDONDERRY, Northern Ireland (AP) — Prime Minister Garret FitzGerald of Ireland made a surprise visit here Tuesday to inaugurate an air link, and hard-line Protestants attacked the trip as an "invasion."

"We do not welcome any invasion of our territory by the prime minister of a hostile foreign country, whatever the pretense he uses," said a spokesman for the Democratic Unionist Party, led by the Reverend Ian Paisley.

Although Mr. FitzGerald has traveled before to other parts of Northern Ireland, it was the first time that a leader from the Irish republic had visited Londonderry in 20 years. Police and troops were deployed around the airport to protect Mr. FitzGerald, whose plans to inaugurate the Dublin-Londonderry air link had been kept secret for security reasons. No incidents were reported.

Paris Seeks to Alter Nouméa Congress

PARIS (Reuters) — The French government has approved a draft law that would replace the existing territorial assembly in New Caledonia with a congress, comprising four regional councils with wide powers, as an interim move toward a referendum on independence by 1987.

A French government representative, Georges Dufour, said the bill would be submitted to the National Assembly in early June, after the New Caledonian assembly had been invited to give its views.

She said after Tuesday's weekly cabinet meeting that the six-point autonomy plan was aimed at enabling the different communities in New Caledonia to cooperate in shaping their future. She said the Pacific territory would be split along linguistic lines into four regions, which would elect councilors to the new 43-member congress.

U.S. Seeks Better Arms Ties in India

NEW DELHI (WP) — The U.S. undersecretary of defense for policy, Fred C. Ikle, began three days of talks with senior Indian officials Wednesday in an attempt to establish a substantive arms sale relationship with India in the face of a virtual Soviet monopoly in the field.

Mr. Ikle's visit, which will be followed in a week by a visit here by the Air Force secretary, Verne Orr, is intended partly to counter Indian anxiety over Washington's sale of sophisticated weapons systems to Pakistan in a \$3.2 billion package. It is also designed to take advantage of what the Reagan administration views as an opportunity for better U.S.-Indian relations following the election of Rajiv Gandhi as prime minister, diplomatic sources said.

The sources said that a major policy objective of the U.S. administration is to encourage diversification of Indian arms purchases beyond the Soviet Union, which has been India's major foreign arms supplier for years.

For the Record

Gary Dotson, who has spent six years in prison for a rape he accused now says never happened, can be released on bond during appeals, the Illinois Supreme Court ruled Tuesday. His mother said she had arranged a \$100,000 bank loan to meet the cash requirements for \$100,000 bond.

The U.S. solicitor general, Rex E. Lee, under fire from liberals when he took office four years ago and more recently from conservatives saying he did not push hard enough for administration views on abortion, school prayer, busing and civil rights, announced Tuesday that he was resigning to enter private practice.

Ernst Zundel, 46, a West German convicted of publishing a pamphlet that said the Holocaust was a hoax, was ordered deported Monday by Canadian officials. He had been sentenced to 15 months in jail in March for publishing anti-Jewish propaganda.

Selective strikes by 600 Swedish customs officers were expected to stop air traffic and close borders to trucks and trains on Thursday. Car crossings, domestic rail traffic and other services were expected to continue as usual.

Two subcommittees of the U.S. House of Representatives have approved a bill that would ban new loans to and U.S. investment in South Africa unless progress is made toward ending racial segregation there. The measure now goes to the full Foreign Affairs Committee.

Iran's Kharg Island oil terminal Wednesday, causing no casualties and light damage, Lloyds of London reported. It was the first confirmed air strike against Gulf shipping in two weeks.

Correction

A Washington Post article in April 24 editions erroneously gave the size of Vietnam's recent devaluation of its currency, the dong, against the dollar. The currency is actually being devalued 74-fold.

Space Arms Leads as Political Issue

(Continued from Page 1)

time that nothing could stand in the way of private American contractors' seeking European associates for projects related to the space program.

The West Germans, who have spent more favorably of the research aspects of the U.S. initiative than have the French, are expected to tell President Reagan that their position is still being formulated. According to a German source, Chancellor Helmut Kohl will say that his government hopes to share a common position with its European partners, but that this is not a condition for West German partici-

pation in the program for space weapons.

Chancellor Kohl was described as likely to tell President Reagan that all possibilities for German involvement in the program were being "constructively investigated."

U.S. officials have said that the summit meeting will produce no "separate statement" on the Strategic Defense Initiative, but other participants have said there might be a vague paragraph and a general declaration referring to the American offer of participation.

He added: "If we don't have an SDI package, that would mean the summit had been a failure in the political area" because the subject appeared too sensitive or too divisive to mention.

A series of noneconomic issues will be raised by the European and Japanese leaders.

In addition to their interest in hearing a report from President Reagan on the first months of the renewed negotiations on nuclear weapons between the United States and the Soviet Union in Geneva, the allies are expected to emphasize their backing for a meeting in the fall between Mr. Reagan and the Soviet leader, Mikhail S. Gorbachev.

West Germany, which is particularly attached to the appearance of relaxed relations between the United States and the Soviet Union, is likely to press for a U.S.-Soviet summit meeting. Prime Minister Margaret Thatcher of Britain, who has spent more time with Mr. Gorbachev than the other leaders, was also thought likely to urge President Reagan to go ahead with plans for the meeting.

Host of Reagans in West Germany

Says That Hitler Was His Godfather

BONN (AP) — Baron Jörg Adolf Sigmund von Holtzschuer, who owns the 17th-century castle where President Ronald Reagan is staying this week, says his godfather was Adolf Hitler.

Baron Holtzschuer, owner of Gymnich Castle, said he was named after the Nazi leader and was given a silver dish as a gift from Hitler at his christening in a village in northern Bavaria in 1934. Hitler was not present at the christening and Baron Holtzschuer never saw him, he said, in a telephone interview Wednesday. Nor, he said, did Hitler ever visit the castle, about 18 miles (29 kilometers) outside Bonn.

"It's the first I've heard of it," the White House deputy press secretary, Peter Roussel, said.

Baron Holtzschuer said Hitler never had any connection with the castle where Mr. Reagan and his wife, Nancy, arrived Wednesday and were to spend the next five nights during the economic summit meeting. "Hitler was never in Gymnich," Baron Holtzschuer said. "I myself was not Nazi. Even if I had wanted to, I would not have had the chance. I wasn't old enough."

"There was never a connection between Gymnich castle and the Nazis," he said. "As far as this place is concerned, really, it should not be embarrassing to the president of the United States."

He said he did not know why Hitler became his godfather, but thought that Hitler had many godchildren born to important German officials of the time. Baron Holtzschuer's father, Wilhelm, was a Nazi party member and governor of two districts in Bavaria, he said.

Baron Holtzschuer was born on March 10, 1934, and christened in a Protestant church in the Bavarian village of Aretshofen.

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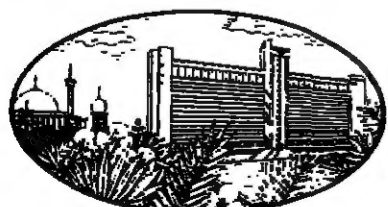
A man who, just like them, was inordinately fussy about his dry toast.



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U.S. Push Renews Debate on Japan's Economy

By Susan Chira
New York Times Service

TOKYO — American pressure on Japan to stimulate its domestic economy, including urging likely to be renewed at the Bonn summit conference, have kindled a debate about Japan's fundamental economic policies.

Although economists attribute Japan's large and growing trade surpluses to the strong dollar and other macroeconomic factors, U.S. officials, such as Secretary of State George P. Shultz, have suggested that a more expansionary posture domestically would help to reverse trade and currency imbalances.

If Japan took steps to stimulate its domestic economy, the argument runs, consumers would have more money to spend on imports and corporations would invest more money in Japan rather than in the United States Treasury bills they now favor. Less demand for the dollar might also spur its fall against the yen, making American products less expensive in Japan, and Japanese products more expensive in the United States.

But demands that the Japanese government adopt a Keynesian posture and spend more to achieve these results are running up against the resolutely non-Keynesian stance of Prime Minister Yasuhiro Nakasone and much of his cabinet,

which has pledged to reduce a long-term central government debt that amounts to half the country's gross national product.

Noboru Takeshita, the minister of finance, whose department controls the budget, has said the ministry will oppose any increase in a government debt that swelled to \$515.9 billion last year.

Furthermore, a Finance Ministry study issued this month predicted that an increase of public investment by \$12 billion would increase imports by only \$1.3 billion. It also concluded that a \$20-billion tax reduction might shave the trade surplus with the United States, which Japan puts at \$33 billion, by only about \$700 million.

Nearly every day in recent weeks, Mr. Nakasone and a chorus of other officials and businessmen have spoken out against increasing government spending. Instead, Mr. Nakasone is expected to propose that Japan devise tax incentives and ease regulations to encourage private sector investment and consumption.

But with equal regularity, Mr. Nakasone's rivals, including politicians jockeying to succeed him, some ministers, and a government advisory committee of academics, businessmen and former officials, have criticized his policies, urging that Japan change course and consider issuing bonds to finance public works projects.

An advisory committee headed by Saburo Okita, a former foreign minister, issued a report that was included in Japan's package of market-opening measures. The report proposed that the government encourage domestic expansion through a variety of measures — tax revision, deregulation, a reduction in working hours, and increased spending on roads, housing and other public works.

In many ways, the debate touches on critical social questions — to what extent Japan's consumers

benefit from their country's prosperity, and to what extent Japan should increase its heavy fiscal burdens to raise its citizens' standard of living.

"If a country is saving more than it is investing, then by Keynes's definition, there will be an external surplus," said Herbert Cochran, commercial attaché at the American Embassy here. "And why do people save? Because there are no retirement benefits to speak of, no help for home financing, education. If the Japanese were to increase investment by building more homes, roads, improving sewage — that would be the big thing."

Mr. Cochran's reasoning is echoed by such Japanese as Kiichi Miyazawa, an aspirant for the prime minister's post. But such policies are not endorsed by Japan's political and business establishment.

"We are trying to create small government," said Kazuo Nakazawa, director of the International Economic Affairs Department of the Keidanren, Japan's leading business organization.

"Government is like opium; you never quit the habit if you keep borrowing from the nation. As long as we have a reasonable growth rate, we should not surrender ourselves to the seductive call of the Keynesians."

The economic policies under discussion is the country's tax system, which, many argue, encourages saving at the expense of investment.

The system allows only very minor deductions for mortgage loans, which is the major expense for many Japanese families. It offers much less generous depreciation schedules and exacts relatively higher corporate taxes than many other countries. And in a nation that does not offer the extensive social welfare programs as the United States does, most families

makes every white reader uncomfortable. Whites do not want to think that there is a ferment just outside their field of vision."

The Mail's closing was greeted with unbecoming pleas by the authorities. President Pieter W. Botha called for "a new spirit of South Africanism" among newspaper journalists.

Mine Offices Bombed

Earlier, Michael Parks of the Los Angeles Times reported from Johannesburg:

The offices of two huge South African corporations that had dismissed 17,400 black workers last week were heavily damaged by bomb blasts early Tuesday.

The explosions, the first in central Johannesburg since September, occurred at the headquarters of the Anglo-American Corp. and Anglovaal Ltd., two mining and industrial companies.

Both Anglo-American and Anglovaal, regarded as among the country's most progressive employers, had already reached tentative agreements with the National Union of Mineworkers, which has 100,000 members, on early re-employment of the dismissed workers, most of whom have been sent back to their rural homes.

The two buildings were extensively damaged, as were nearby stores and offices. The explosions occurred almost simultaneously. No casualties were reported, despite a shower of glass that covered surrounding streets, and a shock wave felt almost 10 miles (16 kilometers) away.

In Lusaka, Zambia, an officer of the outlawed African National Congress said that it was likely that activists of his group had placed the bombs.

Also Tuesday, 40 union members were held on charges of holding an illegal gathering outside Johannesburg City Hall. The protests occurred at the resumption of negotiations between the Metal and Allied Workers Union and the Steel and Engineering Industry Federation on wages and a variety of grievances.

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Animals on Spacelab Now Scientific Tests

Continued from Page 1
HOUSTON—Scientists aboard the space shuttle Challenger got one balky experiment running Wednesday, but continued to struggle with troubles that included free-floating food and feces from animals on board.

Two foul-smelling waves of particles floated into the weightless Spacelab mounted in Challenger's cargo bay as an astronaut attempted to feed some of the 24 rats and two monkeys carried in cages.

That came a day after an experiment that had gone awry sent human urine floating through the space craft.

Space officials complained that too much attention had been focused on sanitary problems when most of the mission's scientific objectives were being met.

George Fichtl, chief scientist for Spacelab, the \$1-billion European-built laboratory, gave the mission a rating of "very high."

Mr. Fichtl said Tuesday that seven of the nine experiments activated since the mission started Monday were operating.

The crew, which consists of five scientists plus a military commander and pilot, are working in two shifts to staff the Spacelab 24 hours a day. The mission commander is Colonel Robert F. Overmyer and the pilot is Colonel Frederick D. Gregory, both of the Air Force. The scientists are Dr. Norman E. Thagard and Dr. William E. Thornton, both physicians; Don L. Lind, a physicist; Taylor G. Wang, a physicist; and Lodewijk van den Berg, a chemist.

Mr. Fichtl said the astronauts were growing electronic crystals that cannot be produced in Earth's gravity. In addition, they had sampled the atmosphere, tested a method of controlling space sickness, conducted successful tests of fluid dynamics and had taken pictures of dawn light over the planet's poles.

An experiment with a French-

built camera was disabled because it could not be extended through an airlock because the airlock door had jammed. The camera was to have photographed interstellar clouds.

But a medical experiment designed to measure the volume of urine produced in weightlessness began operating Wednesday after two days of problems. The collection system had spilled its sample into the cabin when the astronauts tried to use it.

The animals in Spacelab are in a new design of cage that is being evaluated for habitability for flights when animal experiments will be performed in orbit.

Dr. Thornton ran into trouble Tuesday when he tried to replace vitamin-loaded rat food, which apparently had dried out since it was put aboard the shuttle 48 hours before the launching Monday. When he opened a food tray, crumbled flakes floated out in a cloud into the Spacelab module.

Later, when he inspected a suspect monkey-feeding mechanism, "There was just a flood of partially eaten crumbs of pellets, bits of food and so forth floating free," Dr. Thornton said.

Officials said the debris posed no danger to health.



Taylor G. Wang, a physicist, looks up a radio in the Spacelab to help activate the laboratory.

The Drug Trade: A Windfall for U.S. Government Seized Property, From Mansions to Rolls Royces, Is New Source of Income

*By Jon Nordheimer
New York Times Service*

MIAMI—Sid Levy came to the auction planning to pay about \$750,000 for the nine-bedroom oceanfront house put on the block by the U.S. government.

But 70 minutes later, as his snakeskin boots crunched grains of windswept sand on the tiled patio beside the property's 40-foot (12.2-meter) swimming pool, Mr. Levy heard the federal auctioneer complete the countdown on the Levy's bid of \$919,000.

At the word, "Sold!" Mr. Levy's wife, Sandra, relaxed her prayerful hands clenched under her chin and embraced her husband.

"So we've bought a drug dealer's house—where else but in Miami?" Mr. Levy, a shopping center developer, said as applause abated from a crowd of unsuccessful bidders surrounding him on the patio. "I would have never dreamed about this back home in Chicago, spending \$919,000 in an afternoon auction by the side of the ocean."

Government officials said the home was confiscated when it was demonstrated in court that it had been purchased with money derived from drug operations run by Robert Sterling, who is serving a 40-year term in federal prison on a marijuana smuggling conviction.

The federal auction, once confined to backwater military bases and office buildings, has moved into the shelves of millionaires along Florida's Gold Coast as the properties of drug

traffickers are sold off to satisfy income tax liens and court judgments.

"The number of exclusive properties we are asked to handle has mushroomed in recent years," said B.C. Maltby, regional director of

"So far we've been getting competitive market-value bids on what we've put up."

the disposal division of the General Services Administration. "But it's fairly easy for us to market them," he said. "It attracts a lot more glamorous market than selling off a coal gasification plant."

An auction team from his agency, which manages federal property, is selling off 10 properties on this trip and plans to dispose of 15 more this summer, said H. Howard DeVane, a government real estate specialist. There will also be sales of personal items ranging from jewelry to Rolls-Royces, seized from major drug dealers.

"So far we've been getting good, competitive market-value bids on what we've put up," Mr. DeVane said.

Real estate agents in the area said the market value of the property Mr. Levy bought, situated in the exclusive Golden Beach section above Miami Beach, was about \$1 million.

The auctioneers also sold a home in Fort Lauderdale for \$1.5 million and one in Vero Beach for \$1.4 million.

"The money isn't much compared to some of the government properties we routinely sell off," said John Connolly, the agency's chief national auctioneer. "Just two weeks ago I sold 400 acres (161.9 hectares) at an air force base for \$45 million in 30 minutes. But an auction like the one today makes me feel good because we're taking it away from the bad guys."

The Golden Beach house, like other property auctioned off by Mr. Connolly's team, was seized under a federal racketeering law that provides for forfeiture of personal property if an individual is convicted of conspiring to commit a number of crimes.

"It's a great thing because it really gets these folks' attention," Mr. Maltby said in a telephone interview from his Atlanta office. "Not only do they wind up in jail, but when they get out, they don't have a home to go to."

A separate division of the General Services Administration handles the sales of airplanes, cars and boats seized in this way.

"A lot of the law enforcement agencies convert this property to their own use to combat other drug traffickers," Mr. Maltby said. "Why send an undercover agent out in a government-issued Ford to hobnob with cocaine dealers when a Rolls-Royce will help him fit into the scene?"

Senate Votes Preliminary Approval Of Reagan Budget Package, 50-49

*By Jonathan Fuerbringer
New York Times Service*

WASHINGTON—The Republican-controlled Senate has narrowly approved the White House budget package, giving a symbolic victory to President Ronald Reagan as he left for the economic summit meeting in Bonn.

The package is still open to amendment, and it became clear Tuesday that to win final Senate approval it would have to be changed significantly.

Tuesday's Senate vote of 50-49 dimmed a week of lobbying by the majority leader, Robert J. Dole of Kansas, who wanted to give the compromise budget some momentum by beginning the debate with a yes vote on the package as a whole.

Two Republicans voted against the package while four others voted for it after negotiations with Mr. Dole.

"We proved we could keep the Republican majority together," Mr. Dole said after the vote. "And we consider this to be very important in setting the parameters of where we want to go. We want \$300 billion in deficit reduction."

Senator Lawton Chiles of Florida, the ranking Democrat on the Budget Committee, said, "It seems to me this is a major vote, a blueprint."

The budget plan, which allows increases in the military budget while cutting and eliminating many domestic programs, is intended to cut the deficit by \$32 billion in 1986 and by nearly \$300 billion over three years. The deficit, which

is now more than \$200 billion, would be cut to around \$100 billion in 1988, based on the optimistic economic projections of the Reagan administration.

The next major test for the budget package is expected to be a vote on an amendment to reject a key element, a limit on the cost-of-living increase for Social Security recipients.

[Mr. Dole conceded Wednesday that he expected the Senate to remove limits on Social Security benefit increases from the compromise budget plan, The Associated Press reported.]

"I'm a realist; I know we're going to be wounded a few times," Mr. Dole said.

To get the votes he needed Tuesday, Mr. Dole agreed to some modest changes in the package, including dropping the proposal to phase out the Rural Electrification Administration. This was critical in getting the vote of Senator Mark

Andrews, a North Dakota Republican and longtime backer of the agency, which provides low-cost power and telephone service in rural areas.

Senator Lowell P. Weicker Jr., Republican of Connecticut, won restoration of funds for programs for the handicapped, including educational and vocational rehabilitation.

Mr. Dole has also promised several Republicans that they would get to offer amendments themselves to reject some of the cuts, including the one for Social Security. Mr. Dole said Tuesday evening that he would probably offer such an amendment in the name of two Republicans, Senators Alfonse M. D'Amato of New York and Paula Hawkins of Florida.

Under the rules for the debate of the Budget Resolution in the Senate, even if the overall package is approved on this first vote, it is still open for amendments.



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Motley Leaves Post as U.S. Latin Adviser

Continued from Page 1

WASHINGTON—Langhorne A. Motley, a central figure in shaping Reagan administration policy in Central America, has resigned as assistant secretary of state for inter-American affairs to return to the private business.

President Ronald Reagan nominated Elliott Abrams, assistant secretary for human rights and humanitarian affairs, to replace Mr. Motley.

Officials at several levels said Tuesday that Mr. Motley's departure after two years does not signal any policy shifts. Mr. Motley, 47, was the architect of the October 1983 invasion of Grenada and is credited with a major role in negotiating with Congress on policy toward El Salvador and Nicaragua.

Mr. Motley said he had told Secretary of State George F. Shultz he wanted to leave about four months ago "for personal financial reasons" and that Mr. Shultz asked him to stay through votes in Congress last week and until a successor could be confirmed.

Mr. Motley is known to have clashed with hard-liners in the White House over some of Mr. Reagan's tougher speeches, arguing



Langhorne A. Motley

that a more conciliatory line would be better accepted in Congress. But he said he had "no great disagreement" with those officials and did not blame them for last week's defeat by two votes in the House of a modified administration approach to Nicaragua.

Mr. Motley, who was a land developer in Alaska before he was named ambassador to Brazil in 1981, said he planned to return to Alaska as a businessman. He acknowledged that "there is talk of me running for governor" but would say only that he intended "to play an active yet undetermined role" in Alaskan politics.

Mr. Abrams, 37, has been chief of the human rights bureau for three and a half years, and previously headed the office responsible for the United Nations and other international organizations.

He was head of the liberal Americans for Democratic Action while attending Harvard University in the late 1960s, but later went to work for conservative Senate Democrats such as the late Henry M. Jackson of Washington and Daniel Patrick Moynihan of New York.

(WP, AP)

Albert Maltz, Screenwriter, One of Hollywood 10, Dies

New York Times Service

NEW YORK—Albert Maltz, 76, an Academy Award-winning screenwriter and one of 10 Hollywood figures imprisoned in 1950 and blacklisted by the movie industry for refusing to answer questions of the House Committee on Un-American Activities, died Friday in Los Angeles of complications resulting from shingles.

Mr. Maltz won Oscars for two documentaries, "The Defeat of the German Armies Near Moscow," in 1942 and "The House I Live In" in 1945. His most notable pictures were "This Gun for Hire" in 1942, "Destination Tokyo" in 1944, "Friede der Marines" in 1945, and "The Naked City" in 1948.

Other Deaths: Sir Max Aitken, 75, former owner of Britain's Express Newspapers and a World War II fighter ace, Tuesday in London.

Paul N. Rosenstein-Rodan, 83, a Boston University economics professor who was influential in international economics and who

coined the term "underdeveloped countries," Sunday in Boston after a heart attack.

Cyrus A. Dolph 34, 78, a retired army major general who commanded the first U.S. troops to enter Paris during World War II, Monday in Matthews, Virginia.

Nak van der Merwe, 64, the South African minister of Health and Welfare, Friday in Bloemfontein.

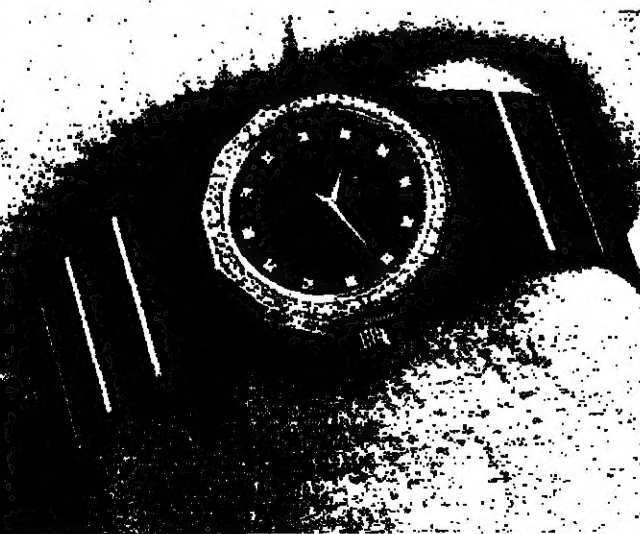
Irving Peter Pfaffman, 79, a reporter, editor and journalism professor in Chicago, Thursday in Javes, Spain.

1,300 British Miners Strike

Reuters

SOUTH KIRBY, England—More than 1,300 miners went on strike Tuesday to support four colleagues who were dismissed for harassing those who worked through the year-long strike that ended in March, the National Coal Board said.

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New York City Refinancing Debt Backed by U.S.

New York Times Service

NEW YORK—New York City will refinance virtually all of its federally guaranteed debt next month, bringing to a close a chapter of the municipal fiscal crisis of the 1970s, city officials announced Monday.

Under the plan, \$555 million in federally guaranteed debt will be replaced by regular city bonds at lower interest rates and payable over a longer period. The federally backed bonds were issued at a time when the city was unable to sell bonds on its own credit because of its shaky finances.

This refinancing, budget officials said Monday, will reduce the city's borrowing costs during the next two years by \$200 million, thereby freeing funds for other programs and for what Mayor Edward I. Koch called a continuation of the "good news" of his budgets in recent years.

Repayment of the last of the federal loan guarantees would trigger a series of changes under state law, including the expiration of \$450

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Hussein Says Peace Effort Remains Alive

By Judith Miller
New York Times Service
AMMAN, Jordan — King Hussein of Jordan has declared that efforts to convene a meeting between U.S. officials and a joint Jordanian-Palestinian delegation were continuing.

He also said that Jordan, the Palestine Liberation Organization and the United States were exploring suggestions for reviving the stalled peace process.

"As far as I'm concerned, the door has not been totally closed," Hussein said.

Hussein gave his assessment in an interview Monday evening at the Jordanian Palace. It was his first interview since Richard W. Murphy, the U.S. assistant secretary of state for Near Eastern and South Asian affairs, left Jordan on Saturday.

He declined to rule out direct talks between Israel and a joint

Jordanian-Palestinian delegation, provided they involve an international peace conference — a concept that the United States and Israel have opposed.

"Direct talks will occur when we — Jordan and the PLO and other parties to the conflict — are engaged in a peace process that is blessed by an international conference," the king said.

The U.S. State Department said that Mr. Murphy's two-week tour of the Middle East had failed to produce an agreement that could bring about direct talks between Israel and Jordan.

But Hussein said that Mr. Murphy's two recent visits to Amman had helped Americans, Jordanians and Palestinians to "clarify" their positions and better appreciate other parties' views.

"We're still in a give-and-take process," the king said.

Despite the objections of the United States and Israel to an international conference on the Arab-Israeli conflict, Hussein asserted that such a conference was the "most appropriate and credible" forum.

The king said he hoped to persuade Secretary of State George P. Shultz of the virtues of such a conference when Mr. Shultz visits Jordan in mid-May after a trip to Israel.

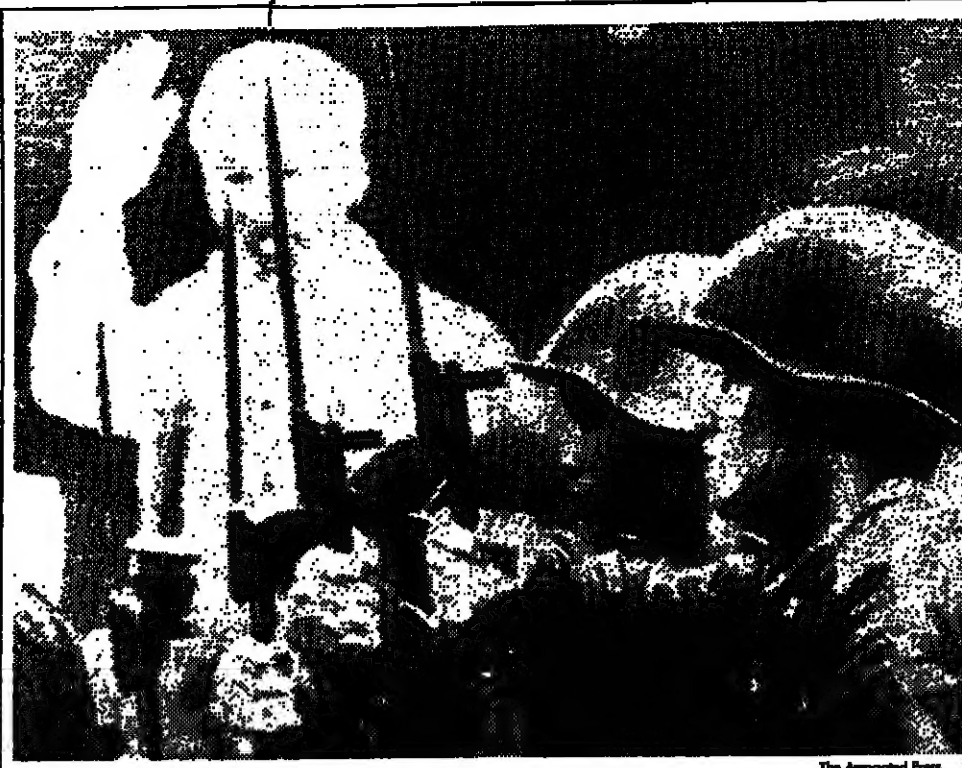
Officials in Washington said that Yasser Arafat, chairman of the PLO, had ruled out for the moment any explicit endorsement of the UN Security Council Resolution 242 unless the PLO was assured that it would attend an international peace conference as part of a Jordanian-Palestinian delegation. The resolution calls for Israeli withdrawal from occupied territories in exchange for peace and recognition of its statehood.

Mr. Arafat was also said to have rejected Mr. Murphy's suggestion, presented through Arab intermediaries, that he draft a list of Palestinians not well known as PLO members to represent the organization in such a joint delegation in talks with Washington.

Hussein declined to comment on the substance of his discussions with Mr. Arafat. But other Arab officials rejected reports that Mr. Arafat was refusing to consider the issue of PLO representation at a possible meeting with Americans.

The United States has repeatedly refused to recognize or meet officially with the PLO unless it explicitly accepts Resolution 242 and Israel's right to exist. Israel has ruled out talks with PLO officials.

Hussein reiterated his view that the accord that he and Mr. Arafat signed on Feb. 11, which outlines the framework for a joint bid for peace, implicitly recognizes the resolution and Israel's right to exist. The king, as he has in the past, urged the United States to reward what he sees as a historic shift in PLO policy that has committed the organization to a negotiated peace with Israel.



ANNIVERSARY PARADE — Vietnamese troops marched Tuesday in Ho Chi Minh City to commemorate the 10th anniversary of North Vietnam's takeover of Saigon, as the city was known before 1976. In the background is a poster of Ho Chi Minh.

Protesters In 2 Polish Cities Back Solidarity

United Press International
WARSAW — Riot police used tear gas and batons to break up pro-Solidarity protests on May Day in the Gdansk seaport and thousands staged another pro-union demonstration in Warsaw that ended peacefully.

Sources in Gdansk said riot police clashed with a group of about 500 demonstrators chanting "Solidarity, Solidarity" and fired tear gas and clubs them with riot sticks when they interrupted an official May Day parade in the city. Dozens were arrested, the sources said.

In Warsaw more than 10,000 people marched from the church of the pro-Solidarity priest, Jerzy Popieluszko, who was murdered by secret police in October, toward the city's Huta Warszawa steel works carrying a red and white banner saying "Solidarity is alive" and chanting "Free political prisoners."

The protest ended peacefully after a militant Solidarity adviser, Jacek Kuron, who joined the marchers negotiated with riot police and agreed to disperse the crowd, but several people were arrested.

The government spokesman, Jerzy Urban, said that the police had detained Mr. Kuron and another Solidarity activist, Seweryn Jaworski, who took part in the Warsaw protest. It was not clear whether they would be formally arrested and charged.

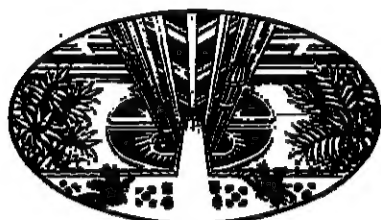
Sources in Gdansk said the founder of Solidarity, Lech Walesa, was surrounded by riot police and prevented from joining protest marches in the city. Crowds including uniformed soldiers cheered Mr. Walesa as he was escorted home with chants of "We are with you Lech and we will win," the sources said.

"It is a shame that we are divided so brutally," Mr. Walesa said. Underground Solidarity called for the anti-government demonstrations to coincide with official May Day ceremonies to demand wage compensation for recently introduced price increases of 10 to 14 percent and the release of more than 100 political prisoners.

For the official celebrations, Warsaw was festooned with thousands of red and white national flags paired with the Red Flag. Workers were taken by bus to the city's central Gdansk Square to hear a 24-gun salute and speech by the Polish leader, General Wojciech Jaruzelski.

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Peres Says Israeli Withdrawal Reaffirmed 'Values'

By Henry Kamm
New York Times Service
JERUSALEM — Prime Minister Shimon Peres says Israel's decision to withdraw its troops from Lebanon three years after the invasion signaled a return to its "values as a nation."

"We re-established our national consensus on our defense policy," the prime minister said Tuesday in an interview. "I can say it in a few words: Go to war when you don't have a choice; make peace when you have a choice."

"We have returned to our values as a nation, as a people, a nation that has principles," he continued. "This is the most important consequence of our decision."

Mr. Peres's implied criticism of the decision of former Prime Minister Menachem Begin's government to invade Lebanon came after he had declined throughout the interview to discuss the appropriateness of the action.

"My job is to worry about the future history of Israel," the prime minister said.

Mr. Peres also refused to pass judgment on President Ronald Reagan's plan to visit a war cemetery in West Germany whose dead include members of the SS, Hitler's elite force that played a key role in the murder of six million Jews.

"A friend is a friend; a mistake is a mistake," Mr. Peres said. "When a friend makes a mistake, it is still a friend. And a friend is still a friend. Mr. Reagan remains a friend, but I haven't changed my view: I regret this decision."

The Israeli leader was less charitable to Chancellor Helmut Kohl of West Germany, who invited Mr. Reagan to the Bitburg cemetery and has rejected appeals to alter the program.

"Kohl really committed a very grave mistake," Mr. Peres said. "He should, as chancellor of Germany, be the most sensitive person when it comes to the depth of the moral call of history."

In discussing the withdrawal from Lebanon, which is to be completed in early June, Mr. Peres warned Syria against taking military advantage of Israel's pullout from the Bekaa Valley, where Syrian and Israeli troops have been facing each other for three years.

He also said that Israel would take action if Syria tried to incite anti-Israeli forces in Lebanon to threaten his country's northern border. "If Assad gets us into trouble, he'll be in trouble," Mr. Peres said of President Hafez al-Assad of Syria. He contradicted the view here that Israel had sent such a warning to Syria by using the United States as intermediary. "We don't feel the need to send a message," he said. "They know."

Mr. Peres said Israel was ready to coexist peacefully with all Lebanese communities, but said that he could not appeal to Lebanon's national government for improved relations. "All Lebanon is made up of local forces," he said. "There is no national force."

Israel's hope for peace along the border is no longer based on the creation of a Lebanese force under Israeli control, he said, but on the recognition by the various border communities that their interests are best served by resisting any attempts to use their territory for anti-Israeli actions.

"Israel will defend herself in any way that is necessary," Mr. Peres said. "The option to keep Lebanon completely free from our intervention is vested in their behavior."

U.S., Encouraged by Austerity Plan, To Give Israel \$1.5 Billion More in Aid

New York Times Service
WASHINGTON — The Reagan administration, in response to an urgent request from Prime Minister Shimon Peres, has decided in principle to grant Israel \$1.5 billion more in economic aid, U.S. officials said.

The officials said that Egypt would receive an additional \$300 million in aid and that the decisions may be announced formally in a couple of days.

Israel, which had an annual inflation rate of more than 1,000 percent in 1984, has made some fiscal

changes at the urging of the United States. The Reagan administration had said it would not grant additional aid to Israel until it began a substantial austerity program.

U.S. officials said the administration decided to increase aid to Israel after Mr. Peres sent a letter last week to Secretary of State George P. Shultz outlining steps to improve the economy.

The \$1.5 billion in supplemental aid described Tuesday would be divided between the 1985 and 1986 fiscal years, bringing the total of U.S. aid to Israel to \$7.1 billion for the two years.

In Moscow, Rainy March For May Day

Reuters
MOSCOW — Thousands of Muscovites carrying banners and posters in pouring rain marched Wednesday through Red Square for the traditional May Day parade.

As the Kremlin chimed struck, the Soviet leader, Mikhail S. Gorbachev, and the rest of the Politburo filed onto the reviewing stand above the Lenin Mausoleum. They were greeted with loud cheers.

Not far away, among foreign diplomats stood Ronald F. Reagan, son of the U.S. president, who was on his first visit to the Soviet Union. He said he was impressed by the size of the parade and was enjoying his stay.

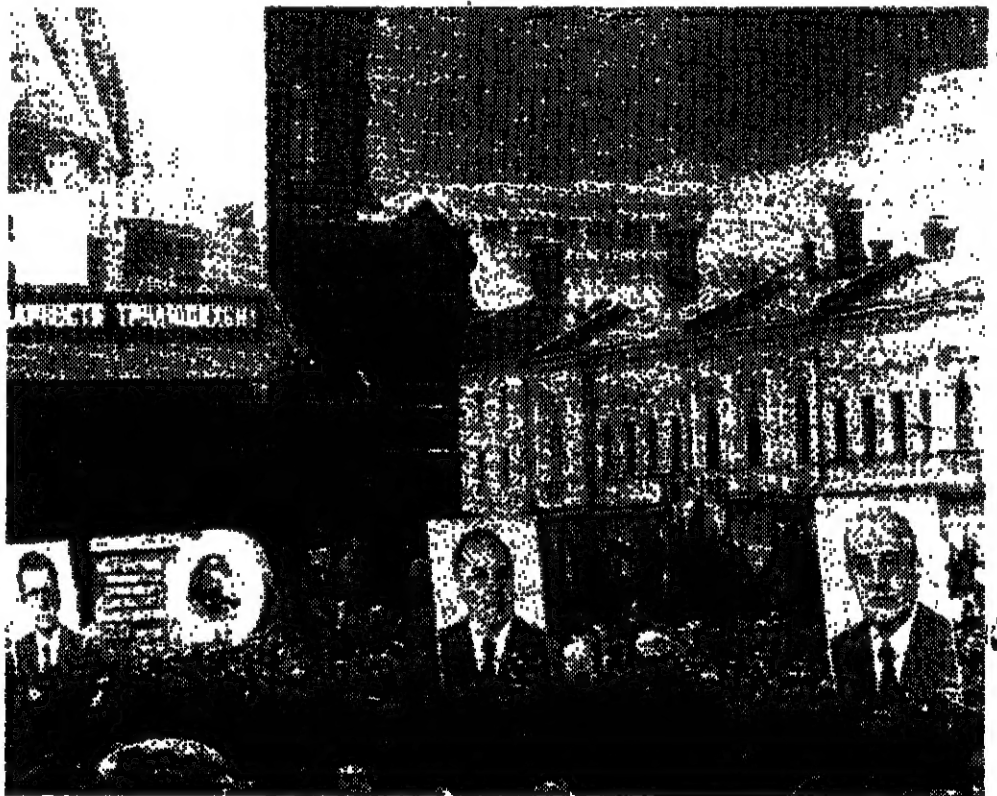
Several of the parade posters bore anti-American slogans and graphics. One said, "The arms race unleashed by the U.S.A. and its NATO allies is a threat to European peace," and showed a map of Europe with a U.S. cruise missile looming overhead.

Fewer portraits of Mr. Gorbachev were in evidence than of his predecessor, Konstantin U. Chernenko, at last year's parade. A few photographs showed him visiting factories and workers, and slogans proclaimed his drive to revitalize the economy.

U.S. Carriers to Spend Less Time Overseas

New York Times Service
WASHINGTON — The U.S. Navy plans to cut the amount of time aircraft carriers, the most visible sign of American naval power, sail in foreign waters in an effort to reduce the strain on crews and to save money, according to Defense Department and congressional officials.

Slumping morale of crews, many of whom have been spending 70 percent of their time away from their families, was the main reason for the cutback in deployment.



Marchers in Red Square hold portraits of Mikhail S. Gorbachev, right, and other leaders.

Terror Raids on Pershing-2s Feared

By Bill Keller
New York Times Service
WASHINGTON — The U.S. Army has warned Congress that Pershing-2 nuclear missiles in West Germany are "extremely vulnerable" to terrorist attacks and need to be fortified.

For the first time since delivery of the medium-range missiles began 17 months ago, the army, in a letter April 19, asked Congress for money to begin a four-stage project that would eventually secure the missiles in concrete sheds behind camouflage fences.

An army spokesman said Tuesday that concern was prompted by a security review after a fire in January that killed three soldiers in a Pershing-2 training exercise near Heilbronn.

"Without this project, security at

the four Pershing sites in Germany will continue to be seriously impaired as the missiles will remain extremely vulnerable to terrorist action and demonstrator interest will remain high," the army said in a request for the first \$1.8-million installment on the security project.

Army and congressional sources stressed Tuesday that the nuclear warheads to arm the missiles were already stored separately in concrete bunkers. But they said the Pershing's truck-like launching pads, the missiles themselves and their fuel were exposed and would be, in the words of the army's letter, "a potentially lucrative target for terrorists."

In interviews Tuesday, Senator Mack Mattingly, a Georgia Republican who is chairman of the Senate Appropriations Subcommittee on Military Construction, and Senator Jim Sasser of Tennessee, the senior Democrat on the subcommittee, said they would support the army's request.

While the army has deployed its Pershing missiles at facilities of World War II vintage near West German cities, the air force designed new installations in England at more isolated locations for the cruise missiles.

On a visit last year to the Camp Red Leg Pershing installation, near Heilbronn, the subcommittee staff reported watching a hang-gliding enthusiast sailing overhead within 200 yards (180 meters) of the base perimeter fence. At the Wiley Barracks site near Neu Ulm, the report said, a popular local walking path adjoined the base fence.

An army spokesman, Major Don Maple, said Tuesday that the army and the North Atlantic Treaty Organization had had security improvements in the works for some time but that they were hindered by the location of their bases near population centers.

"If we could have started with a blank piece of paper" when the Pershings were installed, he said, "maybe things would have been different."

Major Maple said that after the fire in January, which investigators attributed to an accidental burst of static electricity, the army began a "very thorough" review of security at all of the Pershing bases.

He said the immediate concern was to remove the missiles from public view. The army letters said the fact that the missiles were visible behind rows of cyclone fencing and "concertina" wire made the weapons vulnerable to small-arms fire and served as a magnet for protesters.

In a report sent Tuesday to Congress, the army said it had already moved in large semitrailers trucks loaded with bridge-building material and had surrounded the missiles "to visually obscure and reduce vulnerability of the missiles on the sites."

The report said the next step, for which the money was requested, would be to build protective fencing and concrete security barriers at four bases in West Germany, to fully obscure the missiles from public view and protect them from small-arms fire.

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The Five Year Plan
Dr. János Hóds, Secretary of State, National Planning Board
Afternoon Address
Dr. Armand Hammer, Chairman and Chief Executive Officer,
Occidental Petroleum Corporation
Investment Incentives and Tax Free Zones
Dr. Péter Medgyessy, Deputy Minister of Finance
Banquet
Mr. Sándor Damcsák, General Manager, Hungarian Foreign
Trading Bank

JUNE 14

The Banking System
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Western Banking and Hungary
Mr. Gabriel Eichler, Vice President and General Manager,
Bank of America N.T., Vienna
Industrial Outlook
Mr. Ferenc Horváth, Secretary of State for Industry
Panel of Hungarian Industrialists
Afternoon Address
Professor Richard Portes, Director, Centre for Economic Policy
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REGISTRATION INFORMATION

The conference will be held at the Atrium Hyatt Hotel on June 13 and 14. A block of rooms has been reserved for participants at preferential rates. For details please contact the hotel directly.

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Role of SS Soldiers at Bitburg Lies Buried With Them

By John Tagliabue
New York Times Service

BONN — The lush springtime grass in the trim cemetery of Bitburg covers a multitude of mysteries. Ever since President Ronald Reagan said he would lay a wreath there next Sunday, attention has focused on the identity of the 2,000 soldiers lying there, including 49 soldiers of the Waffen SS, the combat arm of Hitler's elite guard.

Asked whether the president would add to his visit a stop in the town of Remagen, where U.S. forces crossed the Rhine in World War II, a West German spokesman said Tuesday there was "no change in the program."

On Monday, the government's principal spokesman, Peter Bönisch, said Jewish organizations had proposed a stop in Remagen to mollify resistance to the Bitburg visit.

Divisions of the Waffen SS fought fiercely in World War II. They also left a trail of atrocities, including the killing of Jews in the Soviet Union and the massacre of other civilians in places like Boves, in northern Italy, and Oradour-sur-Glane, in central France.

Mayor Theo Hallet of Bitburg, a town of 12,500 people, has refused to discuss the identity of those buried in the cemetery. But at least 200 soldiers, including 10 of the Waffen SS, bear names of possible Slavic origin.

Although it is probably not possible to trace their actions throughout the war, a West German group that assembled the graves has revealed that the SS soldiers belonged to the 2d SS Panzer Division and the 10th SS Panzer Division. U.S. officials have said that two or three soldiers belonged to the 1st SS Panzer Division.

The 2d Division fought in Poland and in the Soviet Union before being moved to occupied France in 1943 to be outfitted and brought back to strength.

By that time, attrition had exhausted the reservoir of young people for the Waffen SS, once an all-volunteer force. More and more people were drafted, not only in Germany, but in occupied areas of Eastern Europe.

Historians note that the Waffen SS became an international entity, with soldiers from the Netherlands, Scandinavia, France, the Baltic countries and the Soviet Union.

At first, the foreigners were gathered in units of their own, like the Galician Division, which consisted mainly of Ukrainians. As the war dragged on, continued shuffling saw many foreigners scattered among Germans. Graves of SS men in Bitburg carry names like Kolmar Chrenko, Emil Jakubetz, Bonifas Dolinski and Georg Zasko.

A historian at West Germany's military archives, in Freiburg, said that, after the Allied landing in Normandy in June 1944, the 2d Division, with perhaps 12,000 men instead of the full complement of 14,000, was ordered north from southwest France to help stem the Allied advance.

On the way north, there were killings. In Tulle, in the Auvergne mountains, 99 villagers were hanged; in Oradour-sur-Glane, a company of the division's 4th Regiment burned and shot the entire population, 642 men, women and children, in revenge for the killing of an officer.

As the Allies broke out of the Normandy beaches, the 2d Division pulled back, with heavy losses, first to the area around Mons, in Belgium, and later, into the Ardennes, astride Germany's border with Luxembourg and Belgium. There, in late 1944 and early 1945, most of the SS soldiers now buried in Bitburg died.

Historians say that the soldiers of the 10th Division, which was then near Mulhouse, in Alsace, must have been remnants separated from their division and attached to the 2d.

Among people who saw the Waffen SS divisions in action in Eastern Europe, including Simon Wiesenthal, the Nazi-hunter, the non-German soldiers had a reputation for ruthlessness.

Though some SS soldiers in Bitburg may have been East Europeans, historians point out that others with Slavic-sounding names may have been descendants of workers who came to Germany in the 19th century to work in coal mines and steel mills.

Indeed, some of Bitburg's dead seem not to have been soldiers at all. And there is speculation about their origin, their identity, the routes they may have taken to reach the tiny town, and their activities in the war.

At least five soldiers, buried on a

slope behind the cemetery's gray memorial, bear the word "Hilf" before the name: Hiwi Milan Ivanowitsch, Hiwi Alexander Igna Hotziew and Hiwi Astutin Bucher, to name a few.

Early in the war, when Germany's armies fanned out across Eastern Europe, local people were conscripted as auxiliaries — "Hilfswillige" or "Hiwis" — to fill jobs as drivers, laborers and craftsmen.

Some were conscripted into forces linked to the SS that oversaw concentration camps, and were sent to Trawniki, near Lublin, Poland, for training.

By 1943, as the extermination of Eastern European Jews advanced, fewer of these people were needed, and they shifted to fighting units.

Later, with the regrouping of SS divisions, many of the Eastern Europeans who had earned reputations as concentration camp personnel were moved to the Western front. Some may lie in Bitburg.

Jewish organizations in several countries called Tuesday for protest demonstrations Sunday at the cemetery.

In Brussels, the Union of European Jewish Students said it expected as many as 500 demonstrators from 21 countries to gather at Bitburg.

In Jerusalem, Kalman Sulzlik, vice president of the World Jewish Congress, said demonstrators would seek to prevent President Reagan from entering the site of the Bergen-Belsen concentration camp, where more than 50,000 persons died, if his schedule still called for a visit to Bitburg later in the day.

Jewish leaders in Bonn are concerned that the controversy over President Reagan's trip is unleashing anti-Jewish feeling.

Michael Arnon, a leader of Düsseldorf's Jewish community, said anonymous pamphlets circulated



Some SS graves at Bitburg bear non-Germanic names.

"Mit einem neuen Superlativ wartet Canon jetzt auf: Der größte Hersteller von Spiegelreflexkameras präsentiert die Canon MC, apostrophiert als 'kleinste Autofokus Kamera der Welt.' 'Color Foto' in Germany wrote this about the latest compact to come out of Canon.



Murdoch to Build Beijing Complex

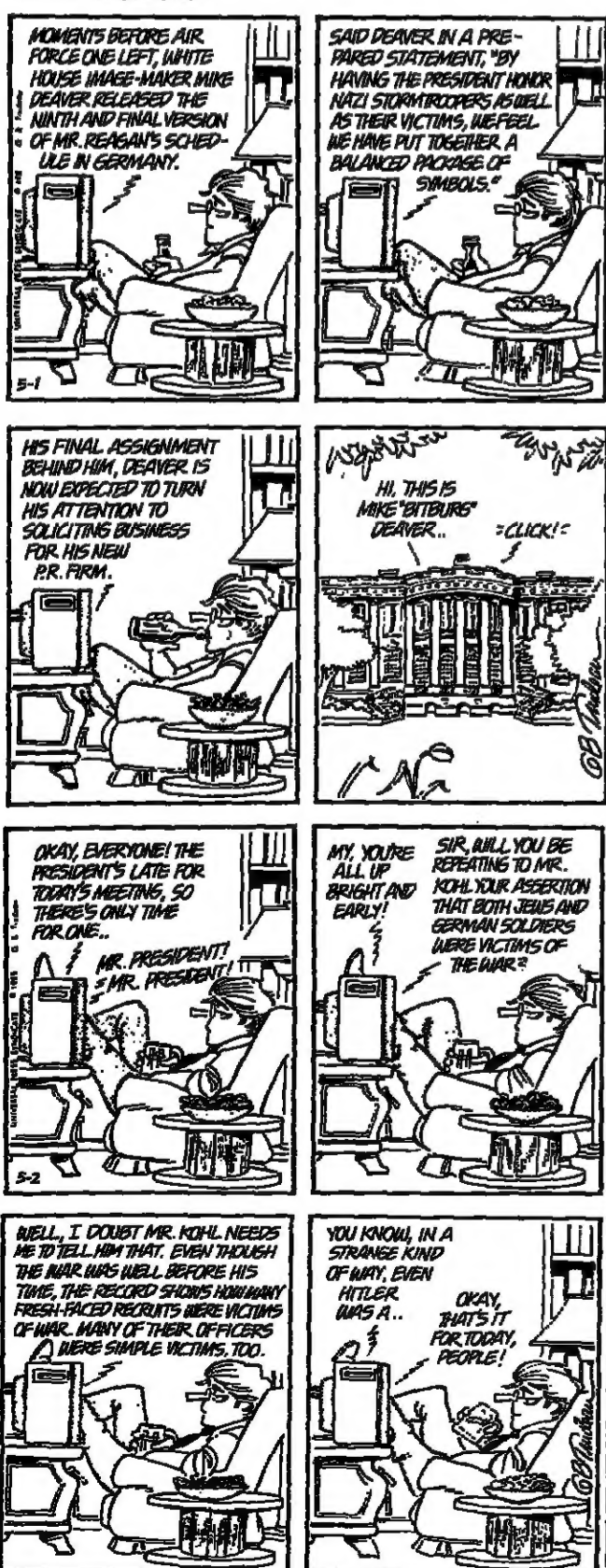
The Associated Press

SYDNEY — News Corp., owned by Rupert Murdoch, the Australian publisher, will build a multimillion-dollar international media center and hotel in Beijing, the company has announced.

The announcement Tuesday, carried in Mr. Murdoch's national newspaper, The Australian, said the development would cost 40 million U.S. dollars, would be completed by 1987 and would be a joint project with the Chinese government. A 24-story color television center for China Central Television will be part of the project.

The complex will have 300 hotel rooms for tourists and others and 100 apartments to be rented as offices and residences, the newspaper said, as well as television studios, video editing facilities and communications equipment for international print and electronic media.

DOONESBURY



The Sun also sets.

If all you want on your holiday is sunshine, you're too easily satisfied.

You're also fortunate, because the world is full of places, some nice and some quite nasty, that can give you what you seek.

But what will you do when you've had enough sun?

And what will you do when it sets?

A holiday should be a pleasure at any hour of your favour, under the sun or the stars, in your choice of landscape, whether you're active or sedentary, culture-minded or hedonistic.

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Spain has plenty of both.

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As for the shore, take your choice of beaches from nearly 6,000 Km. of coastline.

Have a great Spanish holiday at sky level or at sea level.

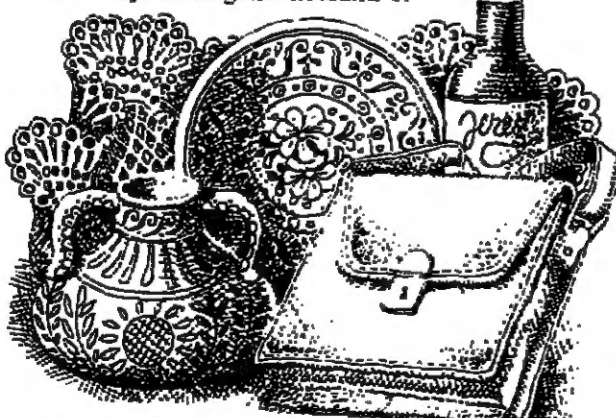
It's up (or down) to you.

What if you sunburn easily?

Spend part of each day indoors.

In shops, for instance, selling choice leather, lace, porcelain, antiques and art.

Or come indoors to see things money can't buy. In the great museums of



Spain are displayed troves of priceless treasures.

Or stroll in the shade of castles and palaces, mosques and alcazars.

Spain has thousands of ways to tempt you in, out of the sun.

What happens after sunset?

You understand a people when you understand how they eat.

Not just the cuisine, but where, how, when and with whom it is enjoyed.

We start with "tapas", snacks in amazing variety, eaten at stand-up bars at eight or nine in the evening. That's the time to meet us and make new friends, in the hours before dinner starts at ten or eleven at night.

Then you can maintain the informal note or go to dress-up places serving haute cuisine as splendid as any in Europe. As for us, we love seafood simply prepared, and even hundreds of miles inland you'll find it fresh daily. Our regional dishes are so varied that you might think they come from many countries and cultures. And our

regional wines keep them perfect company.

By the time you've savored the last of your Spanish brandy, you will have had a late night. And the fun is only starting.

Enjoy our longest, latest nights.

At Spanish fiestas, the party seldom stops until sunrise.

And at many, not until two or three sunrises have passed.

No matter when you come to Spain, you will find a fiesta somewhere. There are literally hundreds throughout the year. Some are simple Saints' days in little village squares. But these are often wonderful for their intimacy, the welcome given to strangers and their sense of natural, unplanned gaiety.

Others are spectacles, elaborately staged and wardrobe. See processions, mock battles, floral decoration competitions, wine harvests or solemnly impressive holy days. Or watch the breaking of wild horses or the showing of exquisitely trained horses. Or see the running of the bulls at the St. Fermin fiesta in Pamplona, made famous by Hemingway.



Every fiesta is a party, and you're invited to them all.

What's to do at night between fiestas?

If night clubs, casinos, ballet, opera, jazz, folk music, discos, rock music and flamenco dancers don't interest you, there really isn't very much.

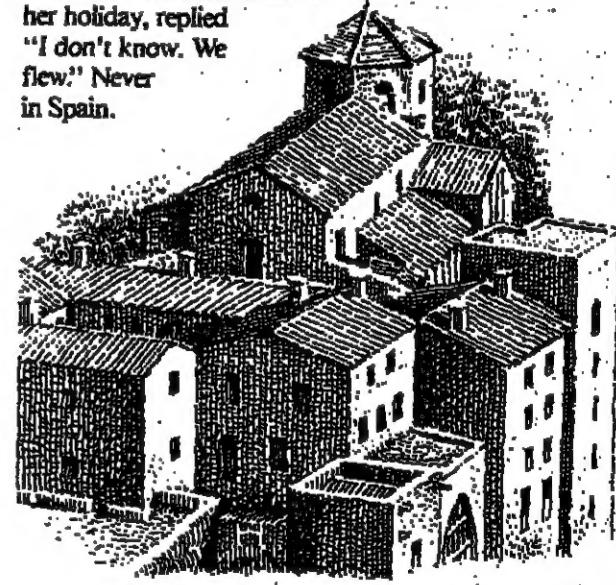
Perhaps people-watching at an outdoor cafe while sipping a rare sherry might catch your imagination. Or you could just go to your room and read a book.

Speaking of rooms...

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Some of our most modern hotels are in some of our most ancient buildings. Many castles and other historic landmarks have been converted with ingenuity and elegance, featuring art and furnishings of their periods. Interestingly, even our newest and most fashionable resort hotels use traditional Spanish architectural themes and decor, so you never have that modern sense of déjà vu found in the usual "international" resort.

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Spain. Everything under the sun.

John's

INTERNATIONAL Herald Tribune

Published With The New York Times and The Washington Post

The Hungry and the Broke

East Europe's Warsaw Pact has sworn brotherhood for another 30 years. The biggest Western countries will do the same this week without putting a date on it. In between, the nonaligned countries of Asia and Africa have celebrated the movement they started in Bandung 30 years ago. Their declaration was reported in small print, but parts of it merit close attention at this week's summit of the seven richest nations.

The Third World has two main problems: famine and debt. They need to be coped with separately. The hungry require more generous and imaginative programs originating from the richer countries. There are useful new schemes under discussion, including proposals for expanding the World Bank's ability to lend on concessional terms, and President François Mitterrand's ideas for an early information system about approaching famines, a better organized transport system to ship emergency food, and more support for indigenous food production in the afflicted areas.

For many problem countries, however, the right approach is not through public aid and compassion — pity is a cloying sentiment — but through the market. Increasingly, the big debtors are, or intend to be, market-type business centers. The solution to their problems is through the private capital market. They have been hamstringing in recent years because of high interest rates on their massive debt. At present about a fifth of their sparse savings has to flow out to service their debt to the rich countries, instead of being ploughed back into investment at home. With interest rates high and

unpredictable, proposals to put a cap on the rates payable by these countries on new loans makes sense. Sudden rises in market rates would be carried forward to future years instead of inflicting an immediate new burden, as happens at present.

The major need, however, is to revive private direct investment, on an equity basis, in the nascent industries of these countries. Then, foreign debt obligations will depend on the success of the project rather than on the gyrations of the world money markets. Fixed debt charges will fall. The proposal for a World Bank guarantee scheme to protect private investment against political and commercial risks in indebted nations should be acted upon. Such proposals can help, but the debt problem is going to be with us long.

There are only two windows through which lasting relief can flow. The industrialized countries need to ensure a higher growth of world trade, so that the indebted poor can earn more. And the debtors need to reduce their inflationary excesses and provide conditions to allow private capital to flow into them more safely.

Economic sanity begins at home. The highly indebted countries, instead of reviling the IMF for pushing them into unpopular austerity programs, should recall that it is much easier to deal with poverty and sickness if they can reduce inflation levels and concentrate their public spending on rational economic programs.

The Bandung countries are right to stress their problems. But you cannot help people who do not help themselves.

INTERNATIONAL HERALD TRIBUNE.

Talking Sense in Bonn

As President Reagan goes to West Germany for the annual conference on the world's economy, his administration's views seem to be changing. In his first term, the United States did not see the need to pay much attention to international trade and growth. It assumed that American prosperity would keep rising comfortably, thanks to the Reagan tax cuts, and would draw the other countries along with its own momentum. But now there is a gigantic American trade deficit, accompanied by warnings of an U.S. economic slowdown.

The United States is becoming more receptive than at any time in the past four years to the idea of working cooperatively with the other large industrial democracies — the six that will also be represented at Bonn. Earlier this month Secretary of State George P. Shultz drew the connection between this country's internal budget deficit and its unbalanced foreign trade. Then Secretary of the Treasury James A. Baker 3d proposed a conference on the international monetary system — a subject that the United States had been avoiding because it did not wish to get drawn into arguments about the relationship of the budget deficit to the sky-high exchange rate of the dollar. America now acknowledges that distortions run from its economy to the economies of its major trading partners.

What are the other industrial countries' re-

sponsibilities? Just as the United States has to get its trade surplus under control, Japan has to get its trade surplus under control. There, too, progress is coming slowly. Europe's growth rates depend on exports to the United States.

As the American economy decelerates, Europeans — and especially the Germans, whose economy is the European powerhouse — need to find other ways to keep their own expansion going. Many Europeans understand that they are too dependent on a temporary export boom across the Atlantic, but have not looked for other ways to keep their engines running.

The past three of these annual summit conferences have been only modestly useful. They all gave great emphasis to the push for lower inflation, which was an important contribution. They also gave great attention to unemployment, with very mixed results — lower unemployment here since 1982, but steadily higher unemployment in Europe. These conferences never got much further into the management of the highly complex system of money and trade that the industrial powers share, because the Americans were convinced that everything was fine and nothing needed to be done. Now, among the Americans, second thoughts are becoming audible.

That makes possible at least the beginnings of serious conversations at Bonn.

— THE WASHINGTON POST.

Other Opinion

Lebanon: Nation of Mini-States

With the routing of Maronite Christians from their coastal strongholds in southern Lebanon, the "cantonization" of that war-ravaged country is taking place. Even the facade of a viable central government is crumbling. The nation is being carved into religious mini-states. Lebanon's fate still depends in large measure on its two rival neighbors, Syria and Israel. Since neither has much stomach for the actual partition of Lebanon, having been burned in trying, they exercise control through shifting alliances with factions.

Israel's game plan now that it is withdrawing its army is to count on Christian forces to help protect its northern border from shelling and guerrilla raids. Syria's position is trickier. On the surface, it might seem that President Hafez al-Assad would rejoice in the ascendancy of fundamentalist Shiites in Lebanese politics. They are, after all, influenced by Iran, which is supposed to be Syria's ally. But Mr. Assad opposes whatever faction seems to hold the upper hand. Furthermore, his flirtation with Islamic fundamentalism begins only outside Syria's borders. Inside, Mr. Assad worries about the Muslim Brotherhood.

Israel made the mistake of uniting many Moslem groups against it when it invaded

Lebanon almost three years ago. The southern Shiites, for example, were considered friendly as they burned in resentment toward the overbearing presence of Palestinian refugees. Now they are the most voracious foes of Israel. But if more and more Palestinians try to return to areas evacuated by Israeli troops, friction between these two groups will rise again. Likewise, the Druze and Sunni communities have their own agendas.

If the present de facto "cantonization" of Lebanon ever reaches the stage where there are attempts to legalize it, there will be fresh trouble. All communal groups have claims against one another; all but the Maronites have vowed to overcome arrangements which give the Christians the presidency, a 6-to-5 advantage in the legislature and the command of the army. This may have reflected the demographics of 1943, but not today's demographics.

A loose confederation of communal states hardly reflects the heady dreams that once inspired thoughts of Lebanese nationhood. But if there is one Lebanese characteristic, it is the ability to adapt and, by adapting, to survive. For the beleaguered Christians, survival in an Islamic world may mean exchanging national leadership for an administrative arrangement offering communal security.

— The Baltimore Sun.

FROM OUR MAY 2 PAGES, 75 AND 50 YEARS AGO

1910: Laborers Rally in Hyde Park

LONDON — A gathering of 25,000 international labor demonstrators marked the May Day celebrations in Hyde Park. The demonstration, the "Standard" says, was of a more imposing character than has ever been witnessed in England. Many nations were represented. Mr. Victor Grayson made his usual violent speech. He said this next summer, unless the Government made some move to provide for the unemployed, he had determined to take the unemployed of London to the gates of the House of Commons. It was no use talking kindly to the House of Commons. One might as well read the Scriptures to a cabbage. At the close of proceedings resolutions were passed of a Socialistic character.

1935: Soviet Parade Features Military

MOSCOW — May Day, which had been observed in Soviet Russia hitherto as the occasion of a demonstration against "capitalism and imperialism," took the form of one of the most formidable military parades witnessed since the World War. The troops, with all the accoutrements of modern warfare, marched first, in perfect order and with a martial air that Czarist Russia never knew. At the head of this army of 30,000 soldiers rode a detachment of the motorcycle corps. There followed 300 tanks and as many armored cars, together with an array of military trucks. Overhead flew 750 planes. The military parade was followed by the civilian cortege. Banners and huge portraits of Lenin and Stalin headed every section.

No Quick Reforms Are Likely After Bonn

By Hobart Rowen

WASHINGTON — There really is no mystery about the right course for the leaders at the Bonn economic summit to take: It has been carefully blueprinted by the professional, international civil-service staffs of the International Monetary Fund here in Washington, and the Organization for Economic Cooperation and Development in Paris.

It would be a "package deal" — so labeled by OECD Secretary General Jean-Claude Paye — involving a three-way bargain: The United States would sharply cut its budget deficit, thereby reducing interest rates and the overvalued dollar; Europe would attempt to stimulate its rate of growth and show an apparently high rate of unemployment; and Japan would make a serious effort to import industrial products at a level typical of a major industrial nation.

But it is easier for the bureaucrats at the OECD and the IMF to lay out a wise course of action than it is for the politicians who go to summit meetings to bite the bullet. Throughout the course of the past 10 summit sessions (they started in 1975 at Rambouillet in France), the hope has been that a self-imposed and well-publicized international arm-twisting act would make it easier for the politicians to take unpopular steps when they arrived back home.

But it has not worked out that way. For example, heads of state have repeatedly pledged at summit sessions to eschew new protectionist measures — even to roll back devices that interfere with free and open trade.

Back home, however, the political pressures for protection have mounted as a consequence of recession, and protectionist measures have multiplied. The best that can be claimed is that protectionist pressures might have been even worse in the wake of the 1980-82 recession, without the pledges made at the summits.

President Ronald Reagan's game plan for Bonn is to pledge seriously to reduce the so-called protectionist budget deficit; there is even a new willingness, as evidence grows of a stalling-out of recovery, to admit that a smaller deficit is needed to lower interest rates and make American goods more competitive in world markets.

But Mr. Reagan can only pledge an effort at budget control. He still must make a political deal with congressional Democrats to get a deficit-reduction package.

Along with the OECD and IMF bureaucrats, the Reagan administration believes that critical changes must be made in Europe to boost economic growth and to lower high levels of unemployment.

In dramatic terms, a recent IMF report showed that for Europe as a whole, the jobless rate this year will approach 11.5 percent, or several percentage points above the level before the 1980-82 recession began. That is nine points higher than in Japan, and four points above the level projected for the United States.

"One of the most disturbing economic developments of the past decade has been the worsening situation in European labor markets, both relative to their previous performance, and to conditions in the United States," the IMF report stated.

There is little mystery why this is happening. Strong labor unions, wage indexation and national minimum wages have helped price European labor out of the market. Despite record unemployment in Europe, real wages in the past two years have risen more than 2 percent annually. On the other hand, U.S. wages and those in Japan have risen less than the rate of inflation, boosting productivity.

But political leaders in Europe, while recognizing the problem, have found it difficult to produce more than temporary reforms. Unemployment is likely to be a protracted problem for European nations.

Beyond that, Europe has been slower than the United States or Japan to accept the emergence of new high-technology processes, which force the displacement of some old-line industries. Europe's partners will press for faster action on this front. There is also less enthusiasm in Europe than in America and Japan for

abandoning protectionism in favor of a new global trade round.

Finally, there is the thorny question of access to Japan's markets. Experience has shown that although the top Japanese political leadership is willing, the Japanese economy itself is slow to adapt to imports. Moreover, neither European nor American exporters — with some exceptions — have proved to be in the same league with the Japanese as innovative marketing men.

A safe prediction is that a final communiqué in Bonn will agree — in principle — with what the IMF and OECD civil servants say should be done. A genuine conviction may be discernible among the politicians that progress in all these directions must be made. But as measured by actual results, progress will be slow.

The Washington Post.

Trade Must Take Priority at Summit

By Jonathan Power

LONDON — Protection if it worsens a disease is a contradiction in terms. Yet, although this must be any doctor's diagnosis of what has happened to the world's trading system over the last five years with the growth of trade barriers, Western governments are still refusing to look the evidence squarely in the face.

The object of protection — to improve the well-being of a beleaguered body, in this case depressed economies — has clearly not been satisfied. Will the Big Seven have the courage to do something about it in Bonn?

At the IMF-World Bank meeting in Washington two weeks ago it was decided to open world trade liberalization negotiations in 1986. The exact date will probably be fixed during the Bonn meeting. More important than the date, however, is the mandate.

Quite how bad the situation has become is not widely appreciated. Discrimination, to use a word more accurate than protectionism, is so rife that it now requires 35 documents and 300 copies to execute the average transaction in international trade. A Finnish study of a not extreme case found that the documentation costs amounted to as much as 5.7 percent of the total value of Finnish imports. This is a big slice of profit margins and for many companies, a deterrent to trading.

In 1980 only 20 percent of manufactured goods consumed in the United States and the European Community were subject to protectionism. Three years later, the figure had increased to 30 percent.

Protectionism is usually justified by Western politicians because it helps relatively poor people in declining industrial areas. Superficially this is convincing. The reality is less so. A recent study of the British clothing industry found that clothing prices are 20 percent higher than they would be without trade restrictions. In low quality items, such as jeans, prices are as much as 50 percent higher and the price of children's wear is raised by 100 percent. A Canadian study found that protectionist costs lower income households four times as much as it costs wealthier families. More poor people are hurt by higher prices than are helped by protected jobs.

One of the jibes against the aid lobby is that foreign aid is often a tax on poor people in rich countries transferred to the rich in the poor countries. The jibe could more appropriately be leveled in the trade arena. While the poor in the richer countries pay the penalty of higher prices, the beneficiaries are often those companies that are already established in the exporting countries. While newcomers find it difficult to enter a restricted market, the old-timers can put up their prices.

As for the poorer workers in the protected industries, the benefits are often illusory or insignificant. Even in industries most exposed to international competition, trade flows are usually a fairly minor influence on employment levels. Moreover, protectionism against exports from one country often just encourages other countries which are not restricted to go into the same business. Only in textiles has it been possible to make the argument that trade barriers protect more than 2 or 3 percent of the jobs. Protectionism gives little and takes away a lot. The inability of the Third World countries to realize their potential merely boomerangs into other sectors of the world economy. A new study by the Organization for Economic Cooperation and Development argues that "had the developing countries been able to achieve in the 1980s even half the annual average growth rate in export earnings they recorded in the 1970s the 1982 debt service ratio would have been 4 percentage points lower." The OECD concludes that the "self-inflicted effects of the protective measures" have cost the industrialized countries 3.3 percent of their gross domestic product.

The more uncertain the world's economic climate the more pressure there is to impose increased restrictions. But this is taking us all nowhere. The world economy, thanks to Man's innovative capacity, has enormous untapped potential both in the West and in the Third World. Open trade is the best way of maximizing each country's contribution. Uncorking international trade rather than bottling it up should be the priority in Bonn.

International Herald Tribune.
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The German Resisters Should Be Honored, Too

By Francis L. Loewenheim

WASHINGTON — When it comes to recognizing Germans who lived during the Nazi era, there is one group that has every right to be honored. It was made up of men and women, young and old, Christians and unbelievers, who never yielded to Hitlerian blandishments, who in countless instances suffered unspeakable and died for those beliefs.

To anyone familiar with the history of the Nazi years — sadly, that does not seem to include many around the White House these days — the history of the German resistance is a well-known subject.

For years, in the 1930s and early 1940s, Hitler and company liked to make the world believe that the German people were solidly behind them. We have long known better.

The German opposition to Hitler began in the days following his takeover on Jan. 30, 1933, and continued until his "Thousand Year Reich" ended 12 years and four months later. His policies were right and left and center. His climactic effort — the famous assassination attempt of July 20, 1944 — proved unsuccessful, but the incidence of opposition to Hitler and National Socialism, the acts of courage and dissidence were legion.

Such attitudes and deeds were duly noted by the American Embassy in Berlin as late as the autumn of 1941. As one ranking U.S. diplomat reported to the State Department on Oct. 14, 1941 (in a telegram not published in full until 1982): "The revival of the Jewish question by the required wearing of the Star of David has met with almost universal disapproval by the people of Berlin and in some cases with astonishing manifestations of sympathy with the Jews in public." For years, the Communists — Soviet and East German — liked to claim the German resistance to Hitler as

their own. The record shows the resistance was nothing of the kind.

There were Social Democrats and labor leaders, such as Fritz Leber. There were aristocrats and army officers, such as Claus Count Schenk von Stauffenberg, who planted the bomb in Hitler's headquarters in 1944, and others such as Lieutenant General Ludwig Beck and Helmuth James Count von Moltke, whom George F.

they were unable to confront the Jewish situation head-on.

The democracies did not help. Apprised of the opposition's existence and plans for a possible coup against Hitler in the summer of 1938, before Munich, the British government deliberately turned its head. President Roosevelt reacted similarly.

Some of the resisters survive. One of the most notable, the West German diplomat Hans Heinrich Gerwarth von Bittenfeld, visited the United States — including my classroom in Houston — in October, 1983. It was an unforgettable event.

As a young diplomat in the Nazi embassy in Moscow in early 1939, von Herwarth risked his life by disclosing to the late Charles E. Bohlen, himself then a young Foreign Service officer at the U.S. Embassy, the beginnings and unfolding of the super-secret diplomatic negotiations leading to the Nazi-Soviet pact in August, 1939. These revelations reached President Roosevelt and the Department of State in a matter of hours.

In Germany's years of unspeakable shame, the resistance set an example of courage and humanity at its best. In the country's darkest night, they set a standard of honor and decency. And they persisted under unimaginable circumstances.

As Carl Goerdeler, executed on Feb. 2, 1945, put in a secret letter to German generals in 1943: "It is a great mistake to assume that the moral force of the German people is exhausted; the fact is that it has been deliberately weakened. The only hope of salvation is to sweep away the secrecy and terror, to restore justice and decent government and so to pave the way for a great moral revival. We must not be shaken in our

belief that the German people will want justice, honesty and truthfulness in the future, as in the past."

These are the Germans worthy of acknowledgment. For these, as Elie Wiesel has rightly said, are "the real heroes of Germany." On May 8, these are the Germans that President Reagan should remember and honor.

The writer, a professor of history at Rice University, Houston, contributed this comment to The Washington Post.

LETTER TO THE EDITOR

Turkish Rule in Cyprus

Further to my letter of March 19, 1985, I wish to stress these points:

In connection with a reference in your recent Special Report on Cyprus (Feb. 25), it should be remembered that property has been seized from Greek Cypriot refugees evicted by the Turkish army and that the so-called government in Turkish-occupied Cyprus has been declared illegal and condemned by the United Nations and the international community at large. The European Community decided recently, through its Commission, that the exports from Cyprus to the member of the EC should be accompanied by documentation of the Cyprus government.

Regarding the Jan. 17 meeting in New York between President Spyros Kyriakou and the Turkish Cypriot leader, Rauf Denktaş, I wish to stress the goodwill of the government of Cyprus to cooperate with the United Nations secretary-general, and I only hope that the Turkish side will not continue to create barriers to the possibility of success of a new high-level meeting.

Listening To Seoul's Opposition

By Edward W. Poitras

SEOUL — President Chun Doo Hwan of South Korea visited the White House last week in what was described as a cordial meeting that fully reaffirmed the security ties between the two countries. In fact, it is unlikely that these talks penetrated below the surface or recognized the need for serious readjustments in U.S. policy toward South Korea.

The legislative elections held in South Korea in February highlighted this need. The campaign allowed a more open political discussion than any in memory. In stunning sessions in which all parties shared the same rostrum, opposition speakers reached out to an enthusiastic electorate, drawing support for the newly formed opposition group, the New Korea Democratic Party. The ruling Democratic Justice Party met an outpouring of dissatisfaction.

While revealing unhappiness with the Chun government, the election also was a great affirmation of the democratic process. The people showed a determination to make voting work, and the election gave the country a moral boost.

The Chun government's response has been disturbing, however. It claims it is seeking dialogue and reconciliation, but its own appointments have increased military influence in the cabinet and extended the degree to which Mr. Chun's staff and secret police are involved in political affairs.

South Korea remains a police state. Seoul abounds with uniformed and plainclothes police. Strong-arm police tactics are used routinely against protesting students and workers. Strict controls have reduced the media to a government-propaganda tool. State control of education is byzantine in its thoroughness. Student and labor protests continue. Anti-Americanism, which has a long history in South Korea, is a growing ingredient in these demonstrations. South Koreans remember how, early this century, America agreed to Japan's influence in Korea and thus opened the way to a painful annexation. They also remember that in 1945 the United States was party to the decision to divide the country, opening the way to war. For the Korean people, a homogeneous ethnic group that traditionally fears outside influences, this sort of thing raises doubts about U.S. friendship.

South Koreans are grateful to the United States for defeating the Japanese and halting Communist aggression. Yet they remain suspicious of American motives and fear that U.S. self-interest may again lead to the undermining of their security.

Nationalism is flourishing in South Korea now, and more people complain that U.S. security interests dominate their country's military policy to their disadvantage; that U.S. business investments are bad for their economy; and that America is merely exploiting South Korea in its effort to exert influence around the world. These are exaggerated accusations, but each contains some truth. South Koreans suspect that neither the United States nor the powers in the region care much for their dream of reuniting their country. They worry that the United States prefers to live with the status quo than to face the costs of reunification.

To South Koreans, the American government also appears to bend over backward to put the best interpretation on the actions of the Chun government. At the same time, our diplomats seem to give the most cynical interpretations to the actions of the democratic opposition. Even Kim Dae Jung and Kim Young Sam, who have both paid dearly for their democratic convictions, are routinely treated with suspicion.

Many South Koreans have even come to doubt the limited protestations that Americans do make about human rights abuses.

It is time for America to re-examine its policy toward South Korea. We should ask whether American, or South Korean, security is well served by present U.S. policy.

And it is also time for us to listen to what the South Korean people are saying with their ballots to recognize their right and ability to enjoy a free democratic system and to put more weight behind constructive efforts to bring about true democratic reform. This is the only way to achieve security in South Korea.

The writer, a Methodist missionary in South Korea since 1953, is a professor at Methodist Theological Seminary in Seoul. He contributed this comment to The New York Times.

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SPORTS

Tubbs Decisions Page for WBA Heavyweight Title

Compiled by Our Staff From Dispatches

BUFFALO, New York — Capitalizing on strong left jabs and hooks, Tony Tubbs scored a unanimous 15-round decision over Greg Page here Monday night to win the World Boxing Association heavyweight title.

Tubbs entered the fight with a 21-0 record and 15 knockouts. He never appeared to hurt Page, but he shot down the champion's boast that Tubbs would be knocked out within four rounds.

"I knew it was a close fight, I tried to pace myself for 15 rounds," said Tubbs.

"The champion wasn't landing blows and I did what I had to do to win," Tubbs said. "It was determination most of all."

One judge had the fight 147-140, another 145-140 and the third 145-142 in favor of the Cincinnati fighter.

Before the fight, Page said that since he had beaten Tubbs in eight of nine amateur fights, he would knock him out in his first world-title defense. "The fight will go between one and four rounds," Page had predicted. "I hate to say this, but you'll probably have to carry him home."

In a somewhat lethargic bout, Tubbs landed left jabs and hooks in the late going after the fighters traded blows in the middle rounds. Tubbs reassumed command in the 14th, and the fighters started the 15th toe-to-toe in the middle of the ring — much to the delight of the crowd — before reverting to quick jabs and clinches.

The first round had been a feeling out process, with Page jabbing and the two trading punches. Tubbs went down in the second, but it was ruled a slip. He came back to score with left hooks.

The fighters spent most of the third round talking to each other as they exchanged punches, with a Page combination late in the round failing to hurt Tubbs.

Tubbs continued to land left hooks in the fourth. Page's eye appeared to swell from the frequency of the punches.

Tubbs, seventh-ranked by the WBA, earned the title shot March 15 with a 10-round decision over James (Bonecrusher) Smith in Las Vegas.

Page, whose record dropped to 24-4, won the crowd last December with an eighth-round knockout of Gerrie Coetzee in South Africa. That victory was somewhat of a surprise since he had dropped consecutive bouts to Tim Witherspoon and David Bey earlier last year.

"It's another setback for me," Page said of his first defense. "The fight was close, but I'm not taking anything away from Tony."

The Don King promotion, dubbed "Vindication: Blockbuster in Buffalo," turned out to be a complete bust for the 26-year-old Page.

On Sunday night his WBA championship belt was stolen from his hotel room.

Tubbs, also 26, didn't get the belt, but he got the championship with an intelligent fight in which he conserved his energy while scoring effectively against Page, who often moved forward but did not back up

his aggressive stance with aggressive punching.

It looked as if Page, who weighed a bouncy 239 pounds (108.4 kilograms), might get back into the fight when he seemed to have the best of rounds 11 through 13. Tubbs, at 229, seemed to be running out of gas.

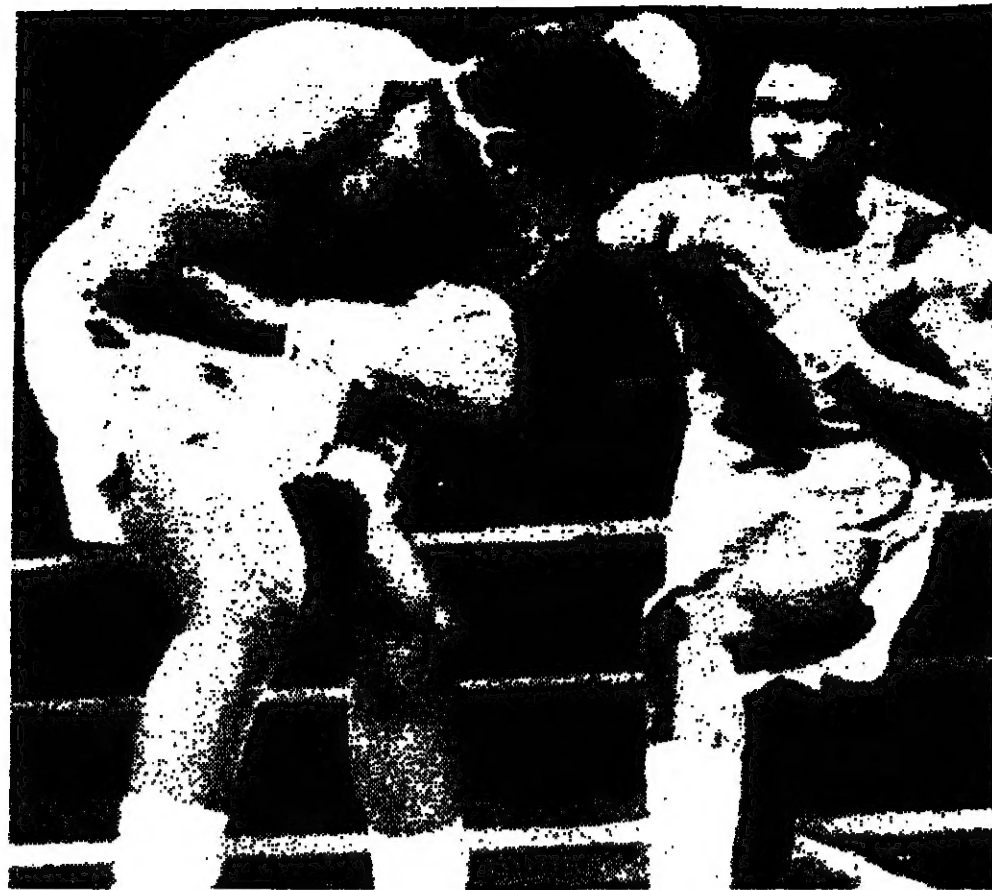
But Tubbs was in control again in the 14th, when he landed a hard right and several good hooks in the first minute, and closed the round with a hard right and then a left-right combination to the head just before the bell.

At the end of the fight, King climbed into the ring and told one of Page's cornermen, "You blew it."

The last heavyweight title bout held in Buffalo was in 1950 when Ezzard Charles retained his title by stopping Freddie Beshore.

On the undercard, Hector (Machito) Camacho took the vacant North American Boxing Federation lightweight title with a unanimous 12-round decision over Mexican lightweight champ Roque Montoya. Camacho, who gave up the WBC super featherweight title to campaign as a lightweight, is 17-0 with 16 knockouts.

Tim Witherspoon knocked James Broad out at 2:35 of the second round to win the NABF heavyweight title. (AP, UPI)



Challenger Tony Tubbs had Greg Page ducking away from a right hand in Monday's second round.

INTERNATIONAL POSITIONS

Linguist

with a technical or scientific background

Philips, an electronics company with a worldwide range of activities, is looking for a linguist to fill a vacancy in its Central Translation Services Department in Eindhoven (The Netherlands).

The functions of this department are:

- To translate written matter of all kinds in a wide variety of fields.
- To revise and edit texts from the linguistic and stylistic viewpoint.
- To advise other departments on questions of language, style and terminology.
- To supply interpreters for international conferences.

The requirements are:

- Possession of a clear, readable English style.
- A thorough practical knowledge of at least German and/or Dutch and some years of experience as an English translator. Proficiency in translating from French and/or Spanish desirable.
- Experience in the electronics or light electrical engineering industries or a good knowledge of law and economics.
- A background knowledge of, or at least a lively interest in, one of the physical sciences.

- Familiarity with terminology work and word processing systems will also be a recommendation.

Applicants (age limit 40) should have English as their mother tongue, have been educated in that language, and possess a university degree or equivalent qualification. Languages other than those listed above may be of interest.

All candidates invited for interview will be required to take a written test.

The terms of employment include assistance with removal costs and help in finding accommodation.

Eindhoven has a relatively large English speaking population and there are international school facilities offering primary and secondary education, as well as an International Baccalaureate course which qualifies students to enter University.

Applicants should send a full curriculum vitae to Mr. P. Hilhorst, Philips Personnel Department, P.O. Box 218, 5600 MD Eindhoven, The Netherlands. Please state your planned vacation period.



PHILIPS

INTERNATIONAL POSITIONS

We are a well-established company, market leader in our field, servicing the American Military community in West Germany. As a result of further expansion we are seeking three experienced, dynamic

REGIONAL SALES MANAGER

to control and develop outlets in the North Bavaria, Pfalz-Eifel and Hesse areas.

Applicants should have considerable retail sales experience and should already have worked at middle management level. Talents should include leadership, creativity, sound business sense and a working knowledge of German.

These challenging positions carry excellent financial compensation including achievement-oriented bonus, company car and expenses.

Please send complete résumé including references and salary history to:

International Herald Tribune
Box 2137, Friedrichstr. 15,
D-6000 Frankfurt/Main.

Celts, 76ers, Lakers 2-0 Leaders

Compiled by Our Staff From Dispatches

BOSTON — Larry Bird overcame bone chips in his right elbow to score a playoff career-high 42 points here Tuesday night, powering the Boston Celtics past the Detroit Pistons 121-114 for a 2-0 lead

NBA PLAYOFFS

in their National Basketball Association playoff quarterfinal. Game 3 of the best-of-seven series is set for Thursday night in Detroit.

Elsewhere Tuesday, Philadelphia beat Milwaukee, Denver drubbed Utah and the Los Angeles Lakers routed Portland.

"The worst thing to do is get him upset," said Boston Coach K.C. Jones of Bird. Bird was docked in the third period by Bill Laimbeer and suffered a cut on his chin; he went on to score 17 points in the fourth quarter, including 12 in the last 6½ minutes.

"He's the best basketball player on the planet," said Detroit's coach, Chuck Daly. "He's as tough as anyone in the league. Bird believes he can do whatever it takes out there to win."

Seeking to become the first team to repeat as champions since the 1968-69 Celtics, Boston took the lead for good midway through the third quarter with an 11-4 run that put it in front, 76-70.

76ers 112, Bucks 108
In Milwaukee, Moses Malone scored 25 points to help the 76ers to a 2-0 lead in their Eastern Conference semifinal. Julius Erving scored 21 points for the winners, while Terry Cummings hit for 41 and Sidney Moncrief 20 for Milwaukee.

"I think we're an experienced team and I think you saw it tonight," Philadelphia coach Billy Cunningham said. "Some teams might have won the first [road] game and thought they were fortunate to split. But we know we had to capitalize and win two games and take nothing for granted."

The 76ers hit 90 percent from the free-throw line, where they hit 7 of 8 in the game's final 1:22.

Lakers 134, Trail Blazers 118

In Inglewood, California, Byron Scott's 31 points led an overpowering running game and lifted Los Angeles to a 2-0 edge in its Western Conference semifinal. The series shifts to Portland for the next two games, Game 3 being Friday night.

Magic Johnson had 19 points, 18 assists and 9 rebounds for the Lakers, while James Worthy had 21. Portland was led by Kiki Vandeweghe's 23 points.

Nuggets 130, Jazz 113

In Denver, Lafayette Lever put on a sensational show with 19 points, 18 assists and 16 rebounds to lift the Nuggets in the first game of a Western Conference semifinal. Alex English scored 31 points for Denver, and Dan Issel, ending a 15-year pro career after this season, had 24 for the Nuggets. (AP, UPI)

INTERNATIONAL POSITIONS



King Saud University (Formerly University of Riyadh) Riyadh, Saudi Arabia

King Saud University has openings on contract basis for faculty members (Professors, Associate Professors, Assistant Professors) who hold Ph. D. and/or academic titles from accredited universities, and also for English language instructors who have at least a bachelor's degree in English as of commencement of the academic year 1985 - 1986 which starts on July 27, 1985.

The language of instruction is Arabic throughout the University except in the colleges of engineering, science, medicine (in Riyadh and Abha), pharmacy, dentistry, allied medical sciences, computer and information sciences, planning and urban designs and the M. S. program in hospital administration in the college of administrative sciences where the language of instruction is English.

Interested candidates are kindly requested to send non-returnable copies of their academic diplomas and specialized experience certificates together with their resumes (including lists of their publications and references) and written applications indicating the position applied for and the subjects the applicant is qualified to teach, to the Dean of the college concerned c/o the P. O. Box number indicated against the designated college. His/Her address should also be indicated so that he/she could be contacted if selected for interview.

Following is a list of the KSU Colleges and departments:

COLLEGE	P. O. BOX	DEPARTMENTS	COLLEGE	P.O. BOX	DEPARTMENTS
Arts	2456, Riyadh	Arabic - English - Geography - Mass Communications - Social Studies - History - Archaeology & Museology.	Dentistry	5967, Riyadh	Operative Dentistry - Oral Diagnosis/Medicine - Oral Surgery - Oral Pathology - Oral Radiology - Oral Biology - Removable Prosthodontics - Fixed Prosthodontics - Endodontics - Periodontics - Pedodontics - Orthodontics - Community Dentistry - Dental Public Health.
Science	2455, Riyadh	Chemistry - Biochemistry - Physics - Astronomy - Botany - Zoology - Geology - Mathematics - Statistics - Computer Science.	Allied Medical Sciences	10219, Riyadh	Clinical Laboratory Sciences - Radiological Sciences - Rehabilitation Sciences - Community Health Sciences - Biomedical Technology - Dental Health - Nursing - Surgical Technology - Medical Assisting - Anesthesiology - Emergency Medical Technology.
Administrative Sciences	2459, Riyadh	Law - Business Administration - Public Administration - Economics - Accounting - Quantitative Methods - Political Science - Hospital Administration.	Computer & Information Sciences	2454, Riyadh	Computer Engineering - Computer Science - Computer Technology - Information Science.
Pharmacy	2457, Riyadh	Pharmaceutical Chemistry - Pharmacology - Pharmaceutics - Pharmacognosy - Clinical Pharmacy.	Planning & Urban Designs	800, Riyadh	Architecture and Building Sciences - Planning - Regional Design - Interior Design.
Agriculture	2460, Riyadh	Animal Production - Soil Sciences - Plant Protection - Food Sciences - Agricultural Engineering - Plant Production - Agricultural Economics and Rural Sociology - Nutrition and Home Economics (Females Only).	Education at Abha	157, Abha	Education - Curriculum and Instruction - Psychology - Instructional Media and Educational Technology - Art Education - Physical Education - Biology - Chemistry - Physics - Mathematics - Geography - History - English.
Engineering	800, Riyadh	Architecture - Civil Engineering - Mechanical Engineering - Electrical Engineering - Chemical Engineering - Petroleum Engineering - Computer Engineering - Nuclear Engineering - Industrial Engineering.	Medicine & Medical Sciences at Abha	641, Abha	Anatomy - Physiology - Family and Community Medicine - Biochemistry - Pathology - Microbiology and Parasitology - Pharmacy - Medicine - Pediatrics - Surgery - Medical Education.
Medicine	2925, Riyadh	Anatomy - Physiology - Pharmacology - Pathology - Parasitology - Gynecology and Obstetrics - E. N. T. - Forensic Medicine - Community Medicine - Ophthalmology and Eye Surgery - Surgery - Medicine - Pediatrics.	Agriculture & Veterinary Medicine in Qassem	1482, Buraidah	Animal Production and Breeding - Crops and Range Management - Crop Protection - Veterinary Medicine - Horticulture and Forestry - Water and Soil - Agricultural Engineering - Agricultural Extension and Economics.
Education	2458, Riyadh	Education - Psychology - Curriculum and Instruction - Islamic Studies - Art Education - Physical Education - Instructional Media and Educational Technology - Special Education (for the handicapped).	Business and Economics in Qassem	505, Onaizah	Accounting - General Economics - Applied Economics - Economic Analysis - Quantitative Methods - Finance - Public Administration - Business Administration - Marketing Management - Behavioral Psychology - Sociology - Operations Research.

Noteworthy Benefits:

- Free return air tickets annually for faculty member and family.
- Free medical and dental care covering family.
- Monthly transport allowance.
- Contribution by University to tuition fees of non-Arabic-speaking Children.
- Relocation allowance.

مكتبة الملك سعود

SPORTS

Yankees Drop Second Straight Under Martin, 8-4

Compiled by Our Staff From Dispatches
ARLINGTON, Texas — The Yankees may have changed managers, but so far that's all they've changed. Billy Martin is finding out that some of the problems

TUESDAY BASEBALL

faced by his New York predecessor, Yogi Berra, haven't gone away since Martin took over two games ago.

"We're not scoring enough runs. We're hitting the ball, but right at someone," said Martin after the Yankees absorbed their fifth straight defeat, an 8-4 loss to Texas here Tuesday. "We are strapped in the bullpen. I am not going to blame anyone for that. It's not going to get any easier."

Eight out of nine batters had at least one hit in the Yankees' balanced attack. Texas jumped on Phil Niekro for five first-inning runs and coasted home from there. Cliff Johnson's two-run double high-

lighted the Rangers' biggest inning of the year. All five runs scored after two were out.

Larry Parrish, who had three home runs Monday night, continued his torrid hitting with two singles; he is 10-for-20 during the past five games. "After Monday night, I was worried about over-swinging," said Parrish, who raised his career batting average against the Yankees to .338. "But I didn't do too bad."

Blue Jays 4, A's 3

In Oakland, California, Tony Fernandez singled home the tie-breaking run in the ninth to help Toronto extend its winning streak to six games. With the score tied 3-3, pinch hitter Jeff Burroughs doubled to the wall in left-center. Burroughs went to third on an infield out, and one out later Fernandez blooped a single to center.

Twins 11, Tigers 2

In Detroit, Gary Gaetti drove in four runs in a 10-run fourth with a single and a double, and Tim Lincecum's two-run double high-

lighted the Rangers' biggest inning of the year. All five runs scored after two were out.

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Royals 5, Indians 1

In Kansas City, Missouri, Steve Balboni's second career grand slam homer capped a five-run third and allowed first baseman and the Royals to coast past Cleveland. Rookie starter Jose Roman walked four batters in the third before Balboni cleared the bases with a 400-foot shot over the left-field fence.

Mariners 4, Brewers 2

In Seattle, left-hander Mark Langston scattered eight hits over his seven innings of work and Alvin

David's first home run of the season lifted the Mariners to their second straight victory. The loss was Milwaukee's fifth in a row.

Angels 3, Red Sox 2

In Anaheim, Dick Schofield drew a bases-loaded walk to force home Rod Carew from third with two out in the 15th, giving California its sixth straight decision.

Mets 4, Houston 1

In the National League, in New York, Dwight Gooden's four-hit shutout, Houston for the Mets. Gooden struck out eight and walked two in pitching his second complete game of the season. The only run he allowed was a two-out first-inning homer to Denny Walling.

Cardinals 6, Dodgers 1

In St. Louis, Lonnie Smith's two-run double with two outs triggered a five-run sixth that helped Joaquin Andujar defeat Los Angeles for the first time since 1977. St. Louis sent nine batters to the plate in its biggest inning of the season.

Phillies 11, Expos 0

In Philadelphia, Von Hayes batted out four hits and Glenn Wilson drove in four runs to lead the Phillies' rout of Montreal. Jerry Koonman survived a shaky start to pick up his first victory over the Expos since opening day in 1978.

Cubs 3, Giants 1

In Chicago, Ryne Sandberg delivered a run-scoring double in the third and then scored himself on an error by pitcher Bill Laskey to spark the Cubs' 3-1 verdict over San Francisco.

Pirates 6, Padres 2

In Pittsburgh, Jason Thompson hit a two-run home run and Rick Rhoden picked up his first victory of the year as the Pirates topped San Diego. Rhoden gave up eight hits in his five innings.

Braves 5, Reds 4

In Cincinnati, Dale Murphy's

two-run double sparked a five-run seventh that lifted Atlanta past the Reds. Murphy's two runs batted in boosted his April total to 29 in 19 games, tying the major-league record set by Ron Cey, then with the Los Angeles Dodgers, in April 1977.

Scott Excels As Mariners Win in 10th

Compiled by Our Staff From Dispatches
SEATTLE — Donnie Scott, whose left-handed home run in the ninth inning sent the game into extra innings, hit a two-run home run right-handed in 10th to lift Seattle to a 9-7 victory over Milwaukee.

MONDAY BASEBALL

here Monday night, Scott's first two home runs of the season ended an eight-game Mariners losing streak.

Catcher Scott, called up from the minors last Friday, had been the target of the crowd's boos when his two consecutive passed balls contributed to a four-run Milwaukee third inning.

But the switch hitter led off the ninth by connecting off righty Rolie Fingers and, following Dave Henderson's 10th-inning single, belted the game-winning off left-hander Ray Searage.

Rangers 5, Yankees 5

In Arlington, Texas, Larry Parrish's third homer of the night, a two-run shot in the eighth, snapped a five-game losing streak for Texas and spoiled the return of New York manager Billy Martin.

Angels 3, Red Sox 2

In Anaheim, California, rookie left-hander Pat Clements pitched



Catcher Donnie Scott held his ground to nail Milwaukee baserunner Bill Schroeder for the final out of Monday night's eighth inning. Scott tied the game with a ninth-inning home run (hit left-handed) and won it for Seattle in the 10th when he homered batting right-handed.

six innings of one-hit relief and Doug DeCinces drove in two runs with a double and a home run to propel the Angels past Boston.

Blue Jays 2, A's 1

In Oakland, California, George Bell had two hits and scored a run,

and reliever Bill Cantilli halted an eight-inning rally to preserve Toronto's victory.

Royals 3, Indians 2

In Kansas City, Missouri, Willie Wilson had two singles and a triple to pace the Royals' victory.

In the National League's only game, in Philadelphia, Juan Samuel's two-out 10th-inning single scored Darren Daulton from third base to give the Phillies the decision over Montreal.

(UPI, AP)

Black Hawks Earn Overtime Payoff

Compiled by Our Staff From Dispatches
BLOOMINGTON, Minnesota — Darryl Sutter scored 15:41 into overtime here Tuesday night to give the Chicago Black Hawks a 6-5 victory over the Minnesota North Stars and a 4-2 victory in the Norris Division finals of the National Hockey League playoffs.

It was the third consecutive overtime game of the series, which ended as the highest-scoring six-game

STANLEY CUP PLAYOFFS

playoff in Stanley Cup history. The Black Hawks and North Stars scored 62 goals. The old mark, 56, was set in 1973 by Chicago and Montreal.

In Tuesday night's other playoff game, Montreal downed Quebec to square the Adams Division series at 3-3. The deciding game will be Thursday night in Montreal.

When Sutter, the Chicago captain, saw the winning play as it was developing, he had a good idea of what teammate Tom Lysiak would do. He also knew what he himself had to do, and I knew what he'd do — so I just waited for the pass and used [Minnesota defenseman Harold Snepsts] as a screen."

Sutter, who had scored the game-winning goal in Chicago's 7-6 overtime victory in Game 4, took the drop pass from Lysiak and blasted a 30-foot slapshot past goalie Don Beaupre.

Earlier in overtime, Chicago goalie Murray Bannerman stopped Keith Acton on a breakaway and left on Craig Hartsburg's shot after it hit the right post.

"You get an awful feeling when you start hitting posts in overtime," said Minnesota Coach Glen Sonmor. "But Chicago is a fine team and they're truly deserving winners."

Acton had given Minnesota a 5-4 lead at 9:41 of the third period with a power-play backhand from the slot, but Chicago's Troy Murray tied it at 15:03 with a 25-foot shot off Steve Larmer's pass.

Minnesota defenseman Dave Richter made the score 4-3 at 4:31 with his third goal of the season and first playoff goal over, but Murray scored around him and set up Curt Fraser's goal at 6:15 with a pass through the crease.

In the first two periods, the teams battled to a 3-3 tie with Minnesota holding a 23-22 edge in shots.

"It's our biggest win of the season," said Chicago's coach and general manager, Bob Pollock. "Our defense and goalie won it."

"It's exciting to score my first playoff goal of the year and help the team win," Flockhart said. The speedy center, who replaced forward Mark Hunter, said he owed his success to Coach Jacques Lemieux.

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Quebec's Wilf Paiement flipped Mike McPhee during a first-period fight Tuesday, but McPhee had the last laugh as Montreal squared the NHL playoff series with a 5-2 victory.

win, And Chicago is an excellent team."

Chicago will meet Stanley Cup champion Edmonton for the Campbell Conference title. The Oilers swept their series against the Winnipeg Jets, 4-0. The Montreal-Quebec winner will meet the Philadelphia Flyers, who qualified for the league semifinals after taking their series from the New York Islanders, 4-1.

Canadians 5, Nordiques 2

In Quebec City, Ron Flockhart, in his first playoff game of the season, Ron Flockhart scored one goal and assisted on another to lead Montreal to its victory.

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Flockhart scored the winning goal 36 seconds into the second period, beating goalie Mario Gosselin with a wrist shot to the lower left corner. He was set up alone in front by a corner pass from Guy Carbonneau. The goal gave Montreal a 3-1 lead.

Defenceman Normand Rochefort brought Quebec back to within one when his backhand from the blueline deflected off Montreal's Craig Ludwig and past goalie Steve Penney. But Chris Nilan scored on a power play and Pierre Mondou notched his first goal of the playoffs to put the game beyond reach by the end of the second period.

Montreal opened the scoring 45 seconds into the game when Mike McPhee deflected a shot by Flockhart. Alain Lemieux evened things at 7:51 of the first period, taking a pass from Michel Goulet on a 2-on-1 break.

(UPI, AP)

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SCOREBOARD

Baseball

Major League Leaders

Monday's and Tuesday's Major League Line Scores

NATIONAL LEAGUE

MONDAY'S RESULTS

TUESDAY'S RESULTS

PITCHING

AMERICAN LEAGUE

MONDAY'S RESULTS

TUESDAY'S RESULTS

PITCHING

AMERICAN LEAGUE

MONDAY'S RESULTS

TUESDAY'S RESULTS

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PITCHING

AMERICAN LEAGUE

MONDAY'S RESULTS

TUESDAY'S RESULTS

PITCHING

Football

NFL Draft

Hockey

NHL Playoffs

MEDAL ROUND

CONSOLATION ROUND

MONDAY'S RESULTS

TUESDAY'S RESULTS

WEDNESDAY'S RESULTS

WEDNESDAY'S RESULTS

WEDNESDAY'S RESULTS

WEDNESDAY'S RESULTS

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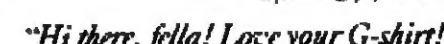
WEDNESDAY'S RESULTS

WEDNESDAY'S RESULTS

WEDNESDAY'S RESULTS

	Vol.	High	Low	Last	Ch.
BAT	33883	4	3 1/2	3 1/2	
Domeq	3250	2 1/2	2 1/4	2 1/4	+
Intervs	2644	7 1/2	7 1/4	7 1/4	
Worab	2141	17 1/2	17	17 1/2	+
Worab	1837	11 1/2	11 1/4	11 1/4	
CCO C's	1642	14 1/2	14 1/4	14 1/4	
Ritso en	1138	19 1/2	19 1/4	19 1/4	
Socys	1033	20	19 1/4	19 1/4	
Arndor	947	28 1/2	27 1/4	27 1/4	
Pett-Lu	904	2 1/2	2 1/4	2 1/4	
Exxon p	810	17 1/2	17 1/4	17 1/4	
CRS	767	2 1/2	2 1/4	2 1/4	
Burger	701	27 1/2	26 1/4	26 1/4	
Astrac	695	1 1/2	1	1	
Worab's	649	30 1/2	30 1/4	30 1/4	

AMEX Stock Index			
High	Previous Low	Close	Total P.R.
228.50	226.97	227.44	226.44

[illegible]

Grow Group

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(Continued on Page 12)

BUSINESS ROUNDUP

Japan Cargo Airline To Open U.S. Route

By Penny Pagano

Los Angeles Times Service

WASHINGTON — Officials of Nippon Cargo Airlines have said that the new all-cargo Japanese airline has been given interim permission to begin flights to the United States while awaiting approval for an official operating license.

Yoshiyuki Shibuya, vice president of the company's North American operations, said the airline plans six round-trip flights a week between the United States and Japan. Nippon Cargo plans to inaugurate service next Wednesday with a flight from Tokyo to San Francisco and New York's John F. Kennedy International Airport.

The interim arrangements were worked out Tuesday by U.S. and Japanese aviation regulators in part on changes to the long-standing bilateral aviation agreement between the two nations. A number of amendments to the agreement were expected to be announced by the State Department.

Sources close to the negotiations said Nippon Cargo has been granted an exemption from the provisions of federal aviation law that govern the operating authority of foreign airlines in the United States.

An official of the U.S. Department of Transportation, which administers aviation law, confirmed that "a tentative understanding on the issues has been reached" concerning Nippon Cargo. The official, who spoke on condition that he not be identified, said an exemption would be included in final language of the overall agreement now being worked out.

"Asked whether he expected a longer-term operating permit to be issued, the official said, 'Absolutely.' He added, 'I've hardly ever seen an exemption that was taken away once it was granted.'"

Nippon Cargo's application to initiate U.S. service, filed in February 1984, is strongly opposed by Flying Tiger Line, the largest American cargo carrier between the United States and Japan.

Flying Tiger officials contend that because Nippon Cargo is owned primarily by major Japanese shippers and freight forwarders, it also would receive increasing air shipments at the expense of Flying Tiger and other U.S. carriers.

Flying Tiger holds a 27-percent share of the trans-Pacific air cargo market, and other U.S. carriers account for 13 percent. Officials of the Los Angeles-based company were in Japan on Tuesday and unavailable for comment.

At the direction of President Ronald Reagan, the outgoing U.S. trade representative, William E. Brock, asked the International Trade Commission last December to examine trade implications in the U.S.-Japan air cargo market. Mr. Brock reportedly favors holding off on Nippon Cargo's application until the commission's report is issued, a move expected by June 12.

But Nippon Cargo's top officials have complained that their application has been unduly delayed by heated debate over unrelated trade issues and by the commission's investigation.

GM to Build Huge Plant for New Auto Line

Compiled by Our Staff From Dispatches

DETROIT — General Motors, in the first step of what is expected to become one of the largest new-product programs in the company's history, has announced that it will spend \$750 million to build a huge assembly plant in Kansas City, Kansas, that will produce a new line of intermediate-sized cars in time for the 1988 model year.

The highly automated plant, covering about 2.3 million square feet (about 640,000 square meters), is to produce a new midsize car code-named the GM-10 model. Except for the Saturn project, GM's highly publicized effort to build a subcompact car competitive with Japanese models, the \$7-billion GM-10 project is likely to be the company's most important new-product program in the 1980s.

Plans call for the front-wheel-drive GM-10 to replace both the front-drive A-body intermediates and the older, rear-drive G-bodies. Besides building the Kansas City plant, to produce up to 270,000 cars per year, GM plans to retrofit as many as four assembly plants in the United States and one in Canada for GM-10 production in the late 1980s, according to reports.

The Ford Motor Co.'s Canadian subsidiary said Tuesday it would partially retrofit an engine plant in Windsor, Ontario, which has been making V-6 engines for rear-wheel-drive cars.

GM officials said the company has delayed deciding where to build its Saturn assembly complex, a highly sought-after industrial project. (LAT, N77)

SEC Probes Mesa Group For Trader Violations

New York Times Service

NEW YORK — The Securities and Exchange Commission is investigating whether an investor group headed by T. Boone Pickens, chairman of the Mesa Petroleum Co., violated federal securities laws that govern insider trading, fraud and timely disclosure of takeover plans, Mesa has said.

The Pickens group, Mesa Partners II, is locked in a takeover battle with Unocal Corp. for control of the California oil company.

A federal judge in California said April 25 that Unocal would "probably be able to prove at trial" that the Pickens group had violated the law in February when it said its original holding of Unocal stock was for investment purposes only.

The commission's investigation could potentially lead to a stiffer penalty than would ordinarily be the case if violations are found, securities lawyers said. That is because Mesa Petroleum already is under a permanent injunction not to violate the commission's corporate disclosure rules.

Mesa Petroleum consented to the injunction in April 1984 without admitting or denying commission charges of failing to disclose promptly its plans for acquiring control of the Gulf Corp. Gulf eventually was acquired by the Chevron Corp.

Takeover law experts said that if the current investigation results in further commission charges, Mesa might be found to have been in contempt of court. One possible penalty, they noted, is that the Pickens group could be forced to sell back to investors the 23.7 million shares of Unocal stock purchased before the disclosure of its intention to seek control of Unocal.

Mesa said Tuesday that the commission investigation began April 26.

The Delaware Chancery Court has ruled in Mr. Pickens's favor, saying that Unocal could not proceed with its tender offer to its shareholders unless it included the shares owned by its investor group, The New York Times reported.

U.S. Contractor Plans Layoffs

New York Times Service

NEW YORK — General Dynamics Corp. has announced that it plans to lay off as many as 3,100 workers at its shipyard in Quincy, Massachusetts, citing a lack of new government contracts to build military vessels.

The layoffs of more than half the work force come as the shipyard nears completion of a contract to build five technologically sophisticated cargo ships for the U.S. Navy. Four have been finished and the fifth is scheduled for delivery early next year.

"Beyond that, there is no backlog of work and there is no more work to be done," Robert F. Swenson, a General Dynamics spokesman, said Tuesday. He said the layoffs "are pretty much definite."

CBS Takeover Has Makings of Television Drama

By Donald M. Rothberg

The Associated Press

WASHINGTON — The way Ted Turner tells the story, when CBS executives talked to him in 1981 about buying his Turner Broadcasting System, he replied, "Why don't you wait a year and then I'll buy you."

It took four years for Mr. Turner to get around to trying, and it still seems unlikely he will succeed, but now he is in the marketplace with a multibillion-dollar offer to buy control of the top-rated network.

The CBS board of directors responded quickly to the offer from the Atlanta-based broadcaster, calling it, "financially imprudent."

If the experts on Wall Street are right, Mr. Turner's offer is a bid for his goal of acquiring two-thirds of CBS stock. They take an even dimmer view of the chances that allies of Senator Jesse Helms, Republican of North Carolina, can mount a successful campaign to take over the company.

But Mr. Turner and Senator Helms have long records of co-

founding predictions that they would fall short of their goals. If the experts were infallible, the unorthodox broadcaster and his Cable News Network would have been bankrupt long ago and the maverick politician would not be in the Senate.

Whatever the eventual outcome, the CBS siege mixes politics and business and has come about at a time when the media are under intense scrutiny. It also is occurring at a time the government is less likely to intervene to block a takeover—friendly or unfriendly.

The CBS takeover drama has elements of a long-running TV series. Most analysts expect it to take at least a year until the outcome of the takeover bids is known and there could be several twists in the story that are impossible to predict.

"The thing will heat up more before this is over," said Bonnie Cook, an analyst with J.C. Bradford & Co. of Nashville, Tennessee. "If Turner begins to pursue this more aggressively and CBS begins to feel threatened, then all kinds of things could happen."

"There's several months before CBS really has to start sweating," said Edward J. Aterino, an analyst with Smith Barney, Harris Upham & Co. in New York. He was referring to the time it could take before Mr. Turner gets the required government approval to proceed with his bid.

The founder of CBS, William S. Paley, speaking out for the first time on the takeover bids, said Tuesday that any major change at CBS would be "a tragedy." The 63-year-old former chairman said he supports present management.

So far, the apparent winners are the long-term holders of large blocks of CBS stock which has risen about \$30 a share since the takeover talk began early this year. "They're all waiting for CBS to do something to pay them off," said Mr. Aterino. "There's a great greed motivation here."

For some players, the motive is political, a desire to humble what Mr. Helms calls the "elite media," a group the conservative senator says is "profoundly out of sympathy with the ideals and goals of the American people."

Those sentiments were echoed last year by Mr. Turner when he told a conservative group that "these networks need to be gotten into the hands of people who care about this country."

Allies of Mr. Helms in North Carolina formed Fairness in Media and announced a campaign to get conservatives to buy CBS stock in an effort to combat what the group called the network's "liberal bias." After Mr. Turner made his bid, organizers of Fairness in Media said they would urge conservatives to back him.

Many on Wall Street felt the Helms-organized effort was doomed from the start. They saw no chance an ideological campaign could raise the \$4 billion it might take to pull off a hostile takeover.

"I don't think there's any way on God's green earth they're going to be able to form any sort of coalition with cash and march in and take over CBS," said Miss Cook. "They don't have any real financial power," she added. "If their goal was to try to scare the media into being a little more even-handed from what they consider to be a liberal bias, they've probably accomplished that already."

When the American Society of Newspaper Editors met in Washington in April, its members were told of a poll by MORI Research Inc. of Minneapolis that said three-fourths of adults expressed doubts about the credibility of newspapers and television and one-fifth deeply distrust the media.

The immediate issue for CBS was how many people were ready to put their trust in the complex offer put forth by Mr. Turner. In the financial community, he has a reputation as a businessman who bought a failing Atlanta television station for \$2.5 million and in 15 years built it into a broadcast organization with assets of more than \$275 million.

But CBS is a multibillion dollar operation. In 1984, Turner Broadcasting had earnings of \$10 million on revenue of \$212.4 million. CBS had earnings during the same period of \$212.4 million on revenues of \$4.9 billion.

Mr. Turner isn't offering cash to the holders of 29.7 million shares of CBS stock.



Senator Jesse Helms

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Britain's Output From North Sea Decreases Again

United Press International

LONDON — Britain's oil output from its North Sea wells fell in March for the second straight month, economists at the Royal Bank of Scotland said Tuesday.

This decrease in production, combined with a stronger pound and a drop in the dollar oil prices, cut Britain's income from North Sea oil by \$5 million (\$6.2 million) a day, the economists said.

The bank's monthly oil index for March reached a level of 161.2, representing an average daily output of 2.66 million barrels of crude. That compared with a level of 165.7 for February.

The index is based on a level of 100 for 1980, the year in which Britain achieved self-sufficiency in oil.

London Gets Rival Currency Options

(Continued from Page 11)

P.L.C. and Rudolf Wolff Group Ltd., which is owned by Noranda Inc. In addition, Mr. Steen said the exchange is talking with about 40 other financial institutions about the possibility of dealing in the options.

LIFFE is preparing to introduce dollar-pound currency options as well as options on Eurodollar interest-rate futures. The LIFFE currency option would come in denominations of £25,000, twice as big as the Stock Exchange contract.

Mr. Steen said that he approached LIFFE about collaborating on currency options but was rebuffed. Both sides appeared Wednesday to be preparing for a marketing blitz.

"We seem to have got there first," said Mr. Steen, referring to the planned May starting date. "What's their state of preparedness?" retorted Nick Carrow-Hunt, LIFFE's contract-development manager.

Many financial institutions appeared to be waiting to see which exchange proves most active in currency options.

"Whether in the long-term there is room for both markets I would question," said Gary Tritton, a treasury manager at International Treasury Management, a joint venture of Marine Midland Bank and Hongkong & Shanghai Banking Corp.

Some observers said that LIFFE was the most likely to succeed because it has nearly 80 banks as members. Many banks use ex-

change-traded options to hedge against the risks they create for themselves in selling tailor-made options to corporations.

LIFFE also could benefit because it plans to require buyers of options to put up a smaller down payment than will the Stock Exchange.

But the Stock Exchange has an edge in that it already trades options on various shares and on the FTSE stock index. As a futures exchange, LIFFE is only now introducing options.

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Philip Morris International Capital N.V.

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81000 COUPON DEBENTURES BEARING THE PREFIX LETTER M

165	4087	5445	6370	6363	6698	9119	9419	10132	10636	11226	11798	12257	13169	14133	14530
166	4089	5498	6371	6364	6699	9121	9421	10134	10638	11228	11799	12259	13170	14134	14531
248	4100	5487	6374	6367	6702	9122	9422	10135	10639	11229	11800	12260	13171	14135	14532
284	4105	5473	6368	6377	6703	9123	9423	10136	10640	11230	11801	12261	13172	14136	14533
342	4108	5487	6400	6380	6694	9127	9427	10137	10641	11231	11802	12262	13173	14137	14534
343	4120	5491	6407	6382	6697	9128	9428	10138	10642	11232	11803	12263	13174	14138	14535
348	4124	5492	6418	6383	6704	9129	9429	10139	10643	11233	11804	12264	13175	14139	14536
371	4130	5496	6417	6389	6701	9130	9430	10140	10644	11234	11805	12265	13176	14140	14537
379	4131	5497	6418	6392	6705	9131	9431	10141	10645	11235	11806	12266	13177	14141	14538
384	4137	5498	6420	6390	6706	9132	9432	10142	10646	11236	11807	12267	13178	14142	14539
384	4138	5499	6421	6391	6707	9133	9433	10143	10647	11237	11808	12268	13179	14143	14540
385	4144	5507	6461	6393	6708	9134	9434	10144	10648	11238	11809	12269	13180	14144	14541
403	4149	5550	6476	6396	6707	9141	9435	10145	10649	11239	11810	12270	13181	14145	14542
410	4151	5551	6479	6397	6708	9142	9436	10146	10650	11240	11811	12271	13182	14146	14543
416	4157	5553	6482	6398	6709	9143	9437	10147	10651	11241	11812	12272	13183	14147	14544
420	4158	5554	6483	6399	6710	9144	9438	10148	10652	11242	11813	12273	13184	14148	14545
423	4159	5560	6484	6402	6711	9145	9439	10149	10653	11243	11814	12274	13185	14149	14546
428	4163	5562	6485	6403	6712	9146	9440	10150	10654	11244	11815	12275	13186	14150	14547
430	4164	5563	6486	6404	6713	9147	9441	10151	10655	11245	11816	12276	13187	14151	14548
436	4165	5564	6487	6405	6714	9148	9442	10152	10656	11246	11817	12277	13188	14152	14549
461	4167	5569	6488	6406	6715	9149	9443	10153	10657	11247	11818	12278	13189	14153	14550
464	4173	5584	6487	6407	6716	9150	9444	10154	10658	11248	11819	12279	13190	14154	14551
468	4174	5585	6488	6408	6717	9151	9445	10155	10659	11249	11820	12280	13191	14155	14552
472	4175	5586	6489	6409	6718	9152	9446	10156	10660	11250	11821	12281	13192	14156	14553
473	4176	5587	6490	6410	6719	9153	9447	10157	10661	11251	11822	12282	13193	14157	14554
474	4177	5588	6491	6411	6720	9154	9448	10158	10662	11252	11823	12283	13194	14158	14555
475	4178	5589	6492	6412	6721	9155	9449	10159	10663	11253	11824	12284	13195	14159	14556
476	4179	5590	6493	6413	6722	9156	9450	10160	10664	11254	11825	12285	13196	14160	14557
477	4180	5591	6494	6414	6723	9157	9451	10161	10665	11255	11826				

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press

[illegible]

U.S. Futures

	High	Season	Low		Oman	High	Low	Cross	Chal.
Grains									
WHEAT (CT)									
1000 bu minimum, dollars per bushel									
91	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
92	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
93	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
94	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
95	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
96	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
97	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
98	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
99	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
00	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
01	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
02	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
03	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
04	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
05	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
06	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
07	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
08	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
09	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
10	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
11	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
12	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
13	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
14	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
15	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
16	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
17	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
18	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
19	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
20	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
21	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
22	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
23	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
24	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
25	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
26	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
27	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
28	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
29	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
30	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
31	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
32	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
33	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
34	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
35	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
36	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
37	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
38	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
39	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
40	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
41	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
42	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
43	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
44	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
45	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
46	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
47	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
48	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
49	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
50	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
51	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
52	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
53	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
54	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
55	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
56	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
57	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
58	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
59	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
60	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
61	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
62	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
63	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
64	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
65	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
66	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
67	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
68	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
69	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
70	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
71	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
72	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
73	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
74	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
75	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
76	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
77	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
78	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
79	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
80	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
81	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
82	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
83	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
84	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
85	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
86	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
87	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
88	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
89	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
90	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
91	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
92	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
93	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
94	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
95	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
96	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
97	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
98	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
99	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
00	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
01	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
02	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
03	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
04	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
05	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
06	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
07	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
08	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
09	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
10	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
11	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
12	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
13	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
14	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
15	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
16	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
17	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
18	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
19	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
20	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
21	1.05	Jul	1.05	1.05	1.05	1.05	1.05	1.05	1.05
22	1.05	Jul	1.05	1.05	1.05	1.05			

Livestock

39	55	Jun	82.62	62.82	61.92	62.42
40	56	Jul	82.62	62.82	61.92	62.42
41	57	Aug	82.62	62.82	61.92	62.42
42	58	Sep	82.62	62.82	61.92	62.42
43	59	Oct	82.62	62.82	61.92	62.42
44	60	Nov	82.62	62.82	61.92	62.42
45	61	Dec	82.62	62.82	61.92	62.42
46	62	Jan	82.62	62.82	61.92	62.42
47	63	Feb	82.62	62.82	61.92	62.42
48	64	Mar	82.62	62.82	61.92	62.42
49	65	Apr	82.62	62.82	61.92	62.42
50	66	May	82.62	62.82	61.92	62.42
51	67	Jun	82.62	62.82	61.92	62.42
52	68	Jul	82.62	62.82	61.92	62.42
53	69	Aug	82.62	62.82	61.92	62.42
54	70	Sep	82.62	62.82	61.92	62.42
55	71	Oct	82.62	62.82	61.92	62.42
56	72	Nov	82.62	62.82	61.92	62.42
57	73	Dec	82.62	62.82	61.92	62.42
58	74	Jan	82.62	62.82	61.92	62.42
59	75	Feb	82.62	62.82	61.92	62.42
60	76	Mar	82.62	62.82	61.92	62.42
61	77	Apr	82.62	62.82	61.92	62.42
62	78	May	82.62	62.82	61.92	62.42
63	79	Jun	82.62	62.82	61.92	62.42
64	80	Jul	82.62	62.82	61.92	62.42
65	81	Aug	82.62	62.82	61.92	62.42
66	82	Sep	82.62	62.82	61.92	62.42
67	83	Oct	82.62	62.82	61.92	62.42
68	84	Nov	82.62	62.82	61.92	62.42
69	85	Dec	82.62	62.82	61.92	62.42
70	86	Jan	82.62	62.82	61.92	62.42
71	87	Feb	82.62	62.82	61.92	62.42
72	88	Mar	82.62	62.82	61.92	62.42
73	89	Apr	82.62	62.82	61.92	62.42
74	90	May	82.62	62.82	61.92	62.42
75	91	Jun	82.62	62.82	61.92	62.42
76	92	Jul	82.62	62.82	61.92	62.42
77	93	Aug	82.62	62.82	61.92	62.42
78	94	Sep	82.62	62.82	61.92	62.42
79	95	Oct	82.62	62.82	61.92	62.42
80	96	Nov	82.62	62.82	61.92	62.42
81	97	Dec	82.62	62.82	61.92	62.42
82	98	Jan	82.62	62.82	61.92	62.42
83	99	Feb	82.62	62.82	61.92	62.42
84	100	Mar	82.62	62.82	61.92	62.42
85	101	Apr	82.62	62.82	61.92	62.42
86	102	May	82.62	62.82	61.92	62.42
87	103	Jun	82.62	62.82	61.92	62.42
88	104	Jul	82.62	62.82	61.92	62.42
89	105	Aug	82.62	62.82	61.92	62.42
90	106	Sep	82.62	62.82	61.92	62.42
91	107	Oct	82.62	62.82	61.92	62.42
92	108	Nov	82.62	62.82	61.92	62.42
93	109	Dec	82.62	62.82	61.92	62.42
94	110	Jan	82.62	62.82	61.92	62.42
95	111	Feb	82.62	62.82	61.92	62.42
96	112	Mar	82.62	62.82	61.92	62.42
97	113	Apr	82.62	62.82	61.92	62.42
98	114	May	82.62	62.82	61.92	62.42
99	115	Jun	82.62	62.82	61.92	62.42
100	116	Jul	82.62	62.82	61.92	62.42

Food

1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000
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[illegible][illegible][illegible][illegible]

	12 Month	12 Month	500K	250K	125K	62.5K	31.25K	15.625K	7.8125K	3.90625K	1.953125K	976.5625	488.28125	244.140625	122.0703125	61.03515625	30.517578125	15.2587890625	7.62939453125	3.814697265625	1.9073486328125	953.6743125	476.83715625	238.418578125	119.2092890625	59.60464453125	29.802322265625	14.9011611328125	7.45058056640625	3.725290283203125	1.8626451416015625	931.322578125	465.6612890625	232.83064453125	116.415322265625	58.2076611328125	29.10383056640625	14.551915283203125	7.2759576416015625	3.63797882080078125	1.818989410400390625	909.49484375	454.747421875	227.3737109375	113.68685546875	56.843427734375	28.4217138671875	14.21085693359375	7.105428466796875	3.5527142333984375	1.77635711669921875	888.147421875	444.0737109375	222.03685546875	111.018427734375	55.5092138671875	27.75460693359375	13.877303466796875	6.9386517333984375	3.46932586669921875	1.734662933349609375	867.097421875	433.5487109375	216.77435546875	108.387177734375	54.1935888671875	27.09679443359375	13.548397216796875	6.7741986083984375	3.38709930419921875	1.693549652099609375	846.048421875	423.0242109375	211.51210546875	105.756052734375	52.8780263671875	26.43901318359375	13.219506591796875	6.6097532958984375	3.30487664794921875	1.652438323974609375	825.000421875	412.5002109375	206.25010546875	103.125052734375	51.5625263671875	25.78126318359375	12.890631591796875	6.4453157958984375	3.22265789794921875	1.611328948974609375	804.000421875	402.0002109375	201.00010546875	100.500052734375	50.2500263671875	25.12501318359375	12.562506591796875	6.2812532958984375	3.14062664794921875	1.570313323974609375	783.000421875	391.5002109375	195.75010546875	97.875052734375	48.9375263671875	24.46876318359375	12.234381591796875	6.1171907958984375	3.05859539794921875	1.529297698974609375	762.000421875	381.0002109375	190.50010546875	95.250052734375	47.6250263671875	23.81251318359375	11.906256591796875	5.9531282958984375	2.97656414794921875	1.488282073974609375	741.000421875	370.5002109375	185.25010546875	92.625052734375	46.3125263671875	23.15626318359375	11.578131591796875	5.7890657958984375	2.89453289794921875	1.447266448974609375	720.000421875	360.0002109375	180.00010546875	90.000052734375	45.0000263671875	22.50001318359375	11.250006591796875	5.6250032958984375	2.81250164794921875	1.406250823974609375	700.000421875	350.0002109375	175.00010546875	87.500052734375	43.7500263671875	21.87501318359375	10.937506591796875	5.4687532958984375	2.73437664794921875	1.367188323974609375	679.000421875	339.5002109375	169.75010546875	84.875052734375	42.4375263671875	21.21876318359375	10.609381591796875	5.3046907958984375	2.65234539794921875	1.326172698974609375	658.000421875	329.0002109375	164.50010546875	82.250052734375	41.1250263671875	20.56251318359375	10.281256591796875	5.1406282958984375	2.57126414794921875	1.285632073974609375	637.000421875	318.5002109375	159.25010546875	79.625052734375	39.8125263671875	19.90626318359375	9.953131591796875	4.9765657958984375	2.48578289794921875	1.242891448974609375	616.000421875	308.0002109375	154.00010546875	77.000052734375	38.5000263671875	19.25001318359375	9.625006591796875	4.8125032958984375	2.40234164794921875	1.201170823974609375	595.000421875	297.5002109375	148.75010546875	74.375052734375	37.1875263671875	18.59376318359375	9.296881591796875	4.6453157958984375	2
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Commodity	Section	Unit	Open	High	Low	Close	Chg.
ORANGE JUICE (NYCE)							
15.60	cents per lb.	May	15.77	15.93	15.60	15.63	+15
15.42	cents per lb.	Jul	15.75	15.80	15.42	15.39	-3
15.83	cents per lb.	Nov	15.75	15.80	15.83	15.83	0
15.46	cents per lb.	Dec	15.75	15.80	15.46	15.46	0
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
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15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
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15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
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15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
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15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
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15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
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15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	May	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Jul	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Nov	15.75	15.80	15.10	15.10	-18
15.10	cents per lb.	Dec	15.75	15.80	15.10	15.10	-18
15.1							

Season		Open		High		Low		Chg.	
90.28	84.68	Dec	90.74	89.77	89.74	89.67	+0.07		
90.77	86.12	Jan	90.31	89.46	89.43	89.43	+0.12		
90.77	86.12	Feb	90.31	89.46	89.43	89.43	+0.12		
90.74	87.08	Mar	90.47	89.59	89.53	89.53	+0.12		
90.74	87.08	Apr	90.47	89.59	89.53	89.53	+0.12		
90.74	87.08	May	90.47	89.59	89.53	89.53	+0.12		
90.74	87.08	Jun	90.47	89.59	89.53	89.53	+0.12		
90.74	87.08	Jul	90.47	89.59	89.53	89.53	+0.12		
90.74	87.08	Aug	90.47	89.59	89.53	89.53	+0.12		
90.74	87.08	Sep	90.47	89.59	89.53	89.53	+0.12		
90.74	87.08	Oct	90.47	89.59	89.53	89.53	+0.12		
90.74	87.08	Nov	90.47	89.59	89.53	89.53	+0.12		
90.74	87.08	Dec	90.47	89.59	89.53	89.53	+0.12		
EST. Sales		Prev. Sales		40,261					
Prev. Day Open Inc.		Nov		193					
BRITISH POUND (LMA)									
per ounce - 1 point equals \$0.0001									
1,250	1,250	Dec	1,250	1,240	1,240	1,225			
1,250	1,250	Jan	1,250	1,240	1,240	1,225			
1,250	1,250	Feb	1,250	1,240	1,240	1,225			
1,250	1,250	Mar	1,250	1,240	1,240	1,225			
1,250	1,250	Apr	1,250	1,240	1,240	1,225			
1,250	1,250	May	1,250	1,240	1,240	1,225			
1,250	1,250	Jun	1,250	1,240	1,240	1,225			
1,250	1,250	Jul	1,250	1,240	1,240	1,225			
1,250	1,250	Aug	1,250	1,240	1,240	1,225			
1,250	1,250	Sep	1,250	1,240	1,240	1,225			
1,250	1,250	Oct	1,250	1,240	1,240	1,225			
1,250	1,250	Nov	1,250	1,240	1,240	1,225			
1,250	1,250	Dec	1,250	1,240	1,240	1,225			
EST. Sales		Prev. Sales		13,074					
Prev. Day Open Inc.		Nov		215					
CANADIAN DOLLAR (LMA)									
per dollar - 1 point equals \$0.0001									
725	725	Dec	725	720	720	727			
725	725	Jan	725	720	720	727			
725	725	Feb	725	720	720	727			
725	725	Mar	725	720	720	727			
725	725	Apr	725	720	720	727			
725	725	May	725	720	720	727			
725	725	Jun	725	720	720	727			
725	725	Jul	725	720	720	727			
725	725	Aug	725	720	720	727			
725	725	Sep	725	720	720	727			
725	725	Oct	725	720	720	727			
725	725	Nov	725	720	720	727			
725	725	Dec	725	720	720	727			
EST. Sales		Prev. Sales		1,152					
Prev. Day Open Inc.		Nov		10					
FRENCH FRANC (LMA)									
per franc - 1 point equals 100 francs									
11,020	9,916	Dec	11,020	9,916	9,916	10,450			
11,020	9,916	Jan	11,020	9,916	9,916	10,450			
11,020	9,916	Feb	11,020	9,916	9,916	10,450			
11,020	9,916	Mar	11,020	9,916	9,916	10,450			
11,020	9,916	Apr	11,020	9,916	9,916	10,450			
11,020	9,916	May	11,020	9,916	9,916	10,450			
11,020	9,916	Jun	11,020	9,916	9,916	10,450			
11,020	9,916	Jul	11,020	9,916	9,916	10,450			
11,020	9,916	Aug	11,020	9,916	9,916	10,450			
11,020	9,916	Sep	11,020	9,916	9,916	10,450			
11,020	9,916	Oct	11,020	9,916	9,916	10,450			
11,020	9,916	Nov	11,020	9,916	9,916	10,450			
11,020	9,916	Dec	11,020	9,916	9,916	10,450			
EST. Sales		Prev. Sales		1,152					
Prev. Day Open Inc.		Nov		10					
GERMAN MARK (LMA)									
per mark - 1 point equals 100 marks									
3,710	3,710	Dec	3,710	3,710	3,710	3,710			
3,710	3,710	Jan	3,710	3,710	3,710	3,710			
3,710	3,710	Feb	3,710	3,710	3,710	3,710			
3,710	3,710	Mar	3,710	3,710	3,710	3,710			
3,710	3,710	Apr	3,710	3,710	3,710	3,710			
3,710	3,710	May	3,710	3,710	3,710	3,710			
3,710	3,710	Jun	3,710	3,710	3,710	3,710			
3,710	3,710	Jul	3,710	3,710	3,710	3,710			
3,710	3,710	Aug	3,710	3,710	3,710	3,710			
3,710	3,710	Sep	3,710	3,710	3,710	3,710			
3,710	3,710	Oct	3,710	3,710	3,710	3,710			
3,710	3,710	Nov	3,710	3,710	3,710	3,710			
3,710	3,710	Dec	3,710	3,710	3,710	3,710			
EST. Sales		Prev. Sales		26,575					
Prev. Day Open Inc.		Nov		1,688					
JAPANESE YEN (LMA)									
per yen - 1 point equals 100 yen									
30,450	30,450	Dec	30,450	30,450	30,450	30,450			
30,450	30,450	Jan	30,450	30,450	30,450	30,450			
30,450	30,450	Feb	30,450	30,450	30,450	30,450			
30,450	30,450	Mar	30,450	30,450	30,450	30,450			
30,450	30,450	Apr	30,450	30,450	30,450	30,450			
30,450	30,450	May	30,450	30,450	30,450	30,450			
30,450	30,450	Jun	30,450	30,450	30,450	30,450			
30,450	30,450	Jul	30,450	30,450	30,450	30,450			
30,450	30,450	Aug	30,450	30,450	30,450	30,450			
30,450	30,450	Sep	30,450	30,450	30,450	30,450			
30,450	30,450	Oct	30,450	30,450	30,450	30,450			
30,450	30,450	Nov	30,450	30,450	30,450	30,450			
30,450	30,450	Dec	30,450	30,450	30,450	30,450			
EST. Sales		Prev. Sales		8,849					
Prev. Day Open Inc.		Nov		1,753					
SWISS FRANC (LMA)									
per franc - 1 point equals \$0.0001									
2,910	2,910	Dec	2,910	2,910	2,910	2,910			
2,910	2,910	Jan	2,910	2,910	2,910	2,910			
2,910	2,910	Feb	2,910	2,910	2,910	2,910			
2,910	2,910	Mar	2,910	2,910	2,910	2,910			
2,910	2,910	Apr	2,910	2,910	2,910	2,910			
2,910	2,910	May	2,910	2,910	2,910	2,910			
2,910	2,910	Jun	2,910	2,910	2,910	2,910			
2,910	2,910	Jul	2,910	2,910	2,910	2,910			
2,910	2,910	Aug	2,910	2,910	2,910	2,910			
2,910	2,910	Sep	2,910	2,910	2,910	2,910			
2,910	2,910	Oct	2,910	2,910	2,910	2,910			
2,910	2,910	Nov	2,910	2,910	2,910	2,910			
2,910	2,910	Dec	2,910	2,910	2,910	2,910			
EST. Sales		Prev. Sales		10,625					
Prev. Day Open Inc.		Nov		772					
US DOLLAR (CME)									
per \$100 bill, 1¢ = 1¢ per 1,000 bill, 1¢ = 1¢									
126.00	126.00	Dec	126.00	126.00	126.00	126.00			
126.00	126.00	Jan	126.00	126.00	126.00	126.00			
126.00	126.00	Feb	126.00	126.00	126.00	126.00			
126.00	126.00	Mar	126.00	126.00	126.00	126.00			
126.00	126.00	Apr	126.00	126.00	126.00	126.00			
126.00	126.00	May	126.00	126.00	126.00	126.00			
126.00	126.00	Jun	126.00	126.00	126.00	126.00			
126.00	126.00	Jul	126.00	126.00	126.00	126.00			
126.00	126.00	Aug	126.00	126.00	126.00	126.00			
126.00	126.00	Sep	126.00	126.00	126.00	126.00			
126.00	126.00	Oct	126.00	126.00	126.00	126.00			
126.00	126.00	Nov	126.00	126.00	126.00	126.00			
126.00	126.00	Dec	126.00	126.00	126.00	126.00			
EST. Sales		Prev. Sales		1,580					
Prev. Day Open Inc.		Nov		14,810					
FUTURES (CME)									
per contract, 1¢ = 1¢									
71.28	63.54	Mar	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Apr	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	May	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Jun	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Jul	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Aug	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Sep	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Oct	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Nov	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Dec	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Jan	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Feb	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Mar	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Apr	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	May	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Jun	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Jul	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Aug	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Sep	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Oct	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Nov	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Dec	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Jan	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Feb	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Mar	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	Apr	64.95	67.72	68.72	67.25	+0.25		
71.28	63.54	May	64.95	67.72					

[illegible]

Commodities									
May 1									
GOLD FUTURES									
	Low	High	Ask	Prev. Settle	Chg.	Settle	Open	Settle	Chg.
12 1/2	299 1/4	300 1/4	300 1/4	299 1/4	0	299 1/4	299 1/4	299 1/4	0
12 1/2	300 1/4	301 1/4	301 1/4	300 1/4	0	300 1/4	300 1/4	300 1/4	0
12 1/2	301 1/4	302 1/4	302 1/4	301 1/4	0	301 1/4	301 1/4	301 1/4	0
12 1/2	302 1/4	303 1/4	303 1/4	302 1/4	0	302 1/4	302 1/4	302 1/4	0
12 1/2	303 1/4	304 1/4	304 1/4	303 1/4	0	303 1/4	303 1/4	303 1/4	0
12 1/2	304 1/4	305 1/4	305 1/4	304 1/4	0	304 1/4	304 1/4	304 1/4	0
12 1/2	305 1/4	306 1/4	306 1/4	305 1/4	0	305 1/4	305 1/4	305 1/4	0
12 1/2	306 1/4	307 1/4	307 1/4	306 1/4	0	306 1/4	306 1/4	306 1/4	0
12 1/2	307 1/4	308 1/4	308 1/4	307 1/4	0	307 1/4	307 1/4	307 1/4	0
12 1/2	308 1/4	309 1/4	309 1/4	308 1/4	0	308 1/4	308 1/4	308 1/4	0
12 1/2	309 1/4	310 1/4	310 1/4	309 1/4	0	309 1/4	309 1/4	309 1/4	0
12 1/2	310 1/4	311 1/4	311 1/4	310 1/4	0	310 1/4	310 1/4	310 1/4	0
12 1/2	311 1/4	312 1/4	312 1/4	311 1/4	0	311 1/4	311 1/4	311 1/4	0
12 1/2	312 1/4	313 1/4	313 1/4	312 1/4	0	312 1/4	312 1/4	312 1/4	0
12 1/2	313 1/4	314 1/4	314 1/4	313 1/4	0	313 1/4	313 1/4	313 1/4	0
12 1/2	314 1/4	315 1/4	315 1/4	314 1/4	0	314 1/4	314 1/4	314 1/4	0
12 1/2	315 1/4	316 1/4	316 1/4	315 1/4	0	315 1/4	315 1/4	315 1/4	0
12 1/2	316 1/4	317 1/4	317 1/4	316 1/4	0	316 1/4	316 1/4	316 1/4	0
12 1/2	317 1/4	318 1/4	318 1/4	317 1/4	0	317 1/4	317 1/4	317 1/4	0
12 1/2	318 1/4	319 1/4	319 1/4	318 1/4	0	318 1/4	318 1/4	318 1/4	0
12 1/2	319 1/4	320 1/4	320 1/4	319 1/4	0	319 1/4	319 1/4	319 1/4	0
12 1/2	320 1/4	321 1/4	321 1/4	320 1/4	0	320 1/4	320 1/4	320 1/4	0
12 1/2	321 1/4	322 1/4	322 1/4	321 1/4	0	321 1/4	321 1/4	321 1/4	0
12 1/2	322 1/4	323 1/4	323 1/4	322 1/4	0	322 1/4	322 1/4	322 1/4	0
12 1/2	323 1/4	324 1/4	324 1/4	323 1/4	0	323 1/4	323 1/4	323 1/4	0
12 1/2	324 1/4	325 1/4	325 1/4	324 1/4	0	324 1/4	324 1/4	324 1/4	0
12 1/2	325 1/4	326 1/4	326 1/4	325 1/4	0	325 1/4	325 1/4	325 1/4	0
12 1/2	326 1/4	327 1/4	327 1/4	326 1/4	0	326 1/4	326 1/4	326 1/4	0
12 1/2	327 1/4	328 1/4	328 1/4	327 1/4	0	327 1/4	327 1/4	327 1/4	0
12 1/2	328 1/4	329 1/4	329 1/4	328 1/4	0	328 1/4	328 1/4	328 1/4	0
12 1/2	329 1/4	330 1/4	330 1/4	329 1/4	0	329 1/4	329 1/4	329 1/4	0
12 1/2	330 1/4	331 1/4	331 1/4	330 1/4	0	330 1/4	330 1/4	330 1/4	0
12 1/2	331 1/4	332 1/4	332 1/4	331 1/4	0	331 1/4	331 1/4	331 1/4	0
12 1/2	332 1/4	333 1/4	333 1/4	332 1/4	0	332 1/4	332 1/4	332 1/4	0
12 1/2	333 1/4	334 1/4	334 1/4	333 1/4	0	333 1/4	333 1/4	333 1/4	0
12 1/2	334 1/4	335 1/4	335 1/4	334 1/4	0	334 1/4	334 1/4	334 1/4	0
12 1/2	335 1/4	336 1/4	336 1/4	335 1/4	0	335 1/4	335 1/4	335 1/4	0
12 1/2	336 1/4	337 1/4	337 1/4	336 1/4	0	336 1/4	336 1/4	336 1/4	0
12 1/2	337 1/4	338 1/4	338 1/4	337 1/4	0	337 1/4	337 1/4	337 1/4	0
12 1/2	338 1/4	339 1/4	339 1/4	338 1/4	0	338 1/4	338 1/4	338 1/4	0
12 1/2	339 1/4	340 1/4	340 1/4	339 1/4	0	339 1/4	339 1/4	339 1/4	0
12 1/2	340 1/4	341 1/4	341 1/4	340 1/4	0	340 1/4	340 1/4	340 1/4	0
12 1/2	341 1/4	342 1/4	342 1/4	341 1/4	0	341 1/4	341 1/4	341 1/4	0
12 1/2	342 1/4	343 1/4	343 1/4	342 1/4	0	342 1/4	342 1/4	342 1/4	0
12 1/2	343 1/4	344 1/4	344 1/4	343 1/4	0	343 1/4	343 1/4	343 1/4	0
12 1/2	344 1/4	345 1/4	345 1/4	344 1/4	0	344 1/4	344 1/4	344 1/4	0
12 1/2	345 1/4	346 1/4	346 1/4	345 1/4	0	345 1/4	345 1/4	345 1/4	0
12 1/2	346 1/4	347 1/4	347 1/4	346 1/4	0	346 1/4	346 1/4	346 1/4	0
12 1/2	347 1/4	348 1/4	348 1/4	347 1/4	0	347 1/4	347 1/4	347 1/4	0
12 1/2	348 1/4	349 1/4	349 1/4	348 1/4	0	348 1/4	348 1/4	348 1/4	0
12 1/2	349 1/4	350 1/4	350 1/4	349 1/4	0	349 1/4	349 1/4	349 1/4	0
12 1/2	350 1/4	351 1/4	351 1/4	350 1/4	0	350 1/4	350 1/4	350 1/4	0
12 1/2	351 1/4	352 1/4	352 1/4	351 1/4	0	351 1/4	351 1/4	351 1/4	0
12 1/2	352 1/4	353 1/4	353 1/4	352 1/4	0	352 1/4	352 1/4	352 1/4	0
12 1/2	353 1/4	354 1/4	354 1/4	353 1/4	0	353 1/4	353 1/4	353 1/4	0
12 1/2	354 1/4	355 1/4	355 1/4	354 1/4	0	354 1/4	354 1/4	354 1/4	0
12 1/2	355 1/4	356 1/4	356 1/4	355 1/4	0	355 1/4	355 1/4	355 1/4	0
12 1/2	356 1/4	357 1/4	357 1/4	356 1/4	0	356 1/4	356 1/4	356 1/4	0
12 1/2	357 1/4	358 1/4	358 1/4	357 1/4	0	357 1/4	357 1/4	357 1/4	0
12 1/2	358 1/4	359 1/4	359 1/4	358 1/4	0	358 1/4	358 1/4	358 1/4	0
12 1/2	359 1/4	360 1/4	360 1/4	359 1/4	0	359 1/4	359 1/4	359 1/4	0
12 1/2	360 1/4	361 1/4	361 1/4	360 1/4	0	360 1/4	360 1/4	360 1/4	0
12 1/2	361 1/4	362 1/4	362 1/4	361 1/4	0	361 1/4	361 1/4	361 1/4	0
12 1/2	362 1/4	363 1/4	363 1/4	362 1/4	0	362 1/4	362 1/4	362 1/4	0
12 1/2	363 1/4	364 1/4	364 1/4	363 1/4	0	363 1/4	363 1/4	363 1/4	0
12 1/2	364 1/4	365 1/4	365 1/4	364 1/4	0	364 1/4	364 1/4	364 1/4	0
12 1/2	365 1/4	366 1/4	366 1/4	365 1/4	0	365 1/4	365 1/4	365 1/4	0
12 1/2	366 1/4	367 1/4	367 1/4	366 1/4	0	366 1/4	366 1/4	366 1/4	0
12 1/2	367 1/4	368 1/4	368 1/4	367 1/4	0	367 1/4	367 1/4	367 1/4	0
12 1/2	368 1/4	369 1/4	369 1/4	368 1/4	0	368 1/4	368 1/4	368 1/4	0
12 1/2	369 1/4	370 1/4	370 1/4	369 1/4	0	369 1/4	369 1/4	369 1/4	0
12 1/2	370 1/4	371 1/4	371 1/4	370 1/4	0	370 1/4	370 1/4	370 1/4	0
12 1/2	371 1/4	372 1/4	372 1/4	371 1/4	0	371 1/4	371 1/4	371 1/4	0
12 1/2	372 1/4	373 1/4	373 1/4	372 1/4	0	372 1/4	372 1/4	372 1/4	0
12 1/2	373 1/4	374 1/4	374 1/4	373 1/4	0	373 1/4	373 1/4	373 1/4	0
12 1/2	374 1/4	375 1/4	375 1/4	374 1/4	0	374 1/4	374 1/4	374 1/4	0
12 1/2	375 1/4	376 1/4	376 1/4	375 1/4	0	375 1/4	375 1/4	375 1/4	0
12 1/2	376 1/4	377 1/4	377 1/4	376 1/4	0	376 1/4	376 1/4	376 1/4	0
12 1/2	377 1/4	378 1/4	378 1/4	377 1/4	0	377 1/4	377 1/4	377 1/4	0
12 1/2	378 1/4	379 1/4	379 1/4	378 1/4	0	378 1/4	378 1/4	378 1/4	0
12 1/2	379 1/4	380 1/4	380 1/4	379 1/4	0	379 1/4	379 1/4	379 1/4	0
12 1/2	380 1/4	381 1/4	381 1/4	380 1/4	0	380 1/4	380 1/4	380 1/4	0
12 1/2	381 1/4	382 1/4	382 1/4	381 1/4	0	381 1/4	381 1/4	381 1/4	0
12 1/2	382 1/4	383 1/4	383 1/4	382 1/4	0	382 1/4	382 1/4	382 1/4	0
12 1/2	383 1/4	384 1/4	384 1/4	383 1/4	0	383 1/4	383 1/4	383 1/4	0
12 1/2	384 1/4	385 1/4	385 1/4	384 1/4	0	384 1/4	384 1/4	384 1/4	0
12 1/2	385 1/4	386 1/4	386 1/4	385 1/4	0	385 1/4	385 1/4	385 1/4	0
12 1/2	386 1/4	387 1/4	387 1/4	386 1/4	0	386 1/4	386 1/4	386 1/4	0
12 1/2	387 1/4	388 1/4	388 1/4	387 1/4	0	387 1/4	387 1/4	387 1/4	0
12 1/2	388 1/4	389 1/4	389 1/4	388 1/4	0	388 1/4	388 1/4	388 1/4	0
12 1/2	389 1/4	390 1/4	390 1/4	389 1/4	0	389 1/4	389 1/4	389 1/4	0
12 1/2	390 1/4	391 1/4	391 1/4	390 1/4	0	390 1/4	390 1/4	390 1/4	0
12 1/2	391 1/4	392 1/4	392 1/4	391 1/4	0	391 1/4	391 1/4	391 1/4	0
12 1/2	392 1/4	393 1/4	393 1/4	392 1/4	0	392 1/4	392 1/4	392 1/4	0
12 1/2	393 1/4	394 1/4	394 1/4	393 1/4	0	393 1/4	393 1/4	393 1/4	0
12 1/2	394 1/4	395 1/4	395 1/4	394 1/4	0	394 1/4	394 1/4	394 1/4	0
12 1/2	395 1/4	396 1/4	396 1/4	395 1/4	0	395 1/4	395 1/4	395 1/4	0
12 1/2	396 1/4	397 1/4	397 1/4	396 1/4	0	396 1/4	396 1/4	396 1/4	0
12 1/2	397 1/4	398 1/4	398 1/4	397 1/4	0	397 1/4	397 1/4	397 1/4	0
12 1/2	398 1/4	399 1/4	399 1/4	398 1/4	0	398 1/4	398 1/4	398 1/4	0
12 1/2	399 1/4	400 1/4	400 1/4	399 1/4	0	399 1/4	399 1/4	399 1/4	0
12 1/2	400 1/4	401 1/4	401 1/4	400 1/4	0	400 1/4	400 1/4	400 1/4	0
12 1/2	401 1/4	402 1/4	402 1/4	401 1/4	0	401 1/4	401 1/4	401 1/4	0
12 1/2	402 1/4	403 1/4	403 1/4	402 1/4	0	402 1/4	402 1/4	402 1/4	0
12 1/2	403 1/4	404 1/4	404 1/4	403 1/4	0	403 1/4	403 1/4	403 1/4	0
12 1/2	404 1/4	405 1/4	405 1/4	404 1/4	0	404 1/4	404 1/4	404 1/4	0
12 1/2	405 1/4	40							

[illegible]

Financial						
ST. BILLS (MM)						
7/25-26	19.14	91.99	92.16	91.98	92.07	+0.06
7/27-28	20.14	91.99	92.16	91.98	92.07	+0.06
7/29-30	21.14	91.99	92.16	91.98	92.07	+0.06
7/31-1	22.14	91.99	92.16	91.98	92.07	+0.06
7/32-3	23.14	91.99	92.16	91.98	92.07	+0.06
7/34-5	24.14	91.99	92.16	91.98	92.07	+0.06
7/36-7	25.14	91.99	92.16	91.98	92.07	+0.06
7/38-9	26.14	91.99	92.16	91.98	92.07	+0.06
7/40-1	27.14	91.99	92.16	91.98	92.07	+0.06
7/42-3	28.14	91.99	92.16	91.98	92.07	+0.06
7/44-5	29.14	91.99	92.16	91.98	92.07	+0.06
7/46-7	30.14	91.99	92.16	91.98	92.07	+0.06
7/48-9	31.14	91.99	92.16	91.98	92.07	+0.06
7/50-1	32.14	91.99	92.16	91.98	92.07	+0.06
7/52-3	33.14	91.99	92.16	91.98	92.07	+0.06
7/54-5	34.14	91.99	92.16	91.98	92.07	+0.06
7/56-7	35.14	91.99	92.16	91.98	92.07	+0.06
7/58-9	36.14	91.99	92.16	91.98	92.07	+0.06
7/60-1	37.14	91.99	92.16	91.98	92.07	+0.06
7/62-3	38.14	91.99	92.16	91.98	92.07	+0.06
7/64-5	39.14	91.99	92.16	91.98	92.07	+0.06
7/66-7	40.14	91.99	92.16	91.98	92.07	+0.06
7/68-9	41.14	91.99	92.16	91.98	92.07	+0.06
7/70-1	42.14	91.99	92.16	91.98	92.07	+0.06
7/72-3	43.14	91.99	92.16	91.98	92.07	+0.06
7/74-5	44.14	91.99	92.16	91.98	92.07	+0.06
7/76-7	45.14	91.99	92.16	91.98	92.07	+0.06
7/78-9	46.14	91.99	92.16	91.98	92.07	+0.06
7/80-1	47.14	91.99	92.16	91.98	92.07	+0.06
7/82-3	48.14	91.99	92.16	91.98	92.07	+0.06
7/84-5	49.14	91.99	92.16	91.98	92.07	+0.06
7/86-7	50.14	91.99	92.16	91.98	92.07	+0.06
7/88-9	51.14	91.99	92.16	91.98	92.07	+0.06
7/90-1	52.14	91.99	92.16	91.98	92.07	+0.06
7/92-3	53.14	91.99	92.16	91.98	92.07	+0.06
7/94-5	54.14	91.99	92.16	91.98	92.07	+0.06
7/96-7	55.14	91.99	92.16	91.98	92.07	+0.06
7/98-9	56.14	91.99	92.16	91.98	92.07	+0.06
7/100-1	57.14	91.99	92.16	91.98	92.07	+0.06
7/102-3	58.14	91.99	92.16	91.98	92.07	+0.06
7/104-5	59.14	91.99	92.16	91.98	92.07	+0.06
7/106-7	60.14	91.99	92.16	91.98	92.07	+0.06
7/108-9	61.14	91.99	92.16	91.98	92.07	+0.06
7/110-1	62.14	91.99	92.16	91.98	92.07	+0.06
7/112-3	63.14	91.99	92.16	91.98	92.07	+0.06
7/114-5	64.14	91.99	92.16	91.98	92.07	+0.06
7/116-7	65.14	91.99	92.16	91.98	92.07	+0.06
7/118-9	66.14	91.99	92.16	91.98	92.07	+0.06

29.24	29.18	29.10	29.00	28.90	28.80	28.70	28.60	28.50	28.40	28.30	28.20	28.10	28.00	27.90	27.80	27.70	27.60	27.50	27.40	27.30	27.20	27.10	27.00	26.90	26.80	26.70	26.60	26.50	26.40	26.30	26.20	26.10	26.00	25.90	25.80	25.70	25.60	25.50	25.40	25.30	25.20	25.10	25.00	24.90	24.80	24.70	24.60	24.50	24.40	24.30	24.20	24.10	24.00	23.90	23.80	23.70	23.60	23.50	23.40	23.30	23.20	23.10	23.00	22.90	22.80	22.70	22.60	22.50	22.40	22.30	22.20	22.10	22.00	21.90	21.80	21.70	21.60	21.50	21.40	21.30	21.20	21.10	21.00	20.90	20.80	20.70	20.60	20.50	20.40	20.30	20.20	20.10	20.00	19.90	19.80	19.70	19.60	19.50	19.40	19.30	19.20	19.10	19.00	18.90	18.80	18.70	18.60	18.50	18.40	18.30	18.20	18.10	18.00	17.90	17.80	17.70	17.60	17.50	17.40	17.30	17.20	17.10	17.00	16.90	16.80	16.70	16.60	16.50	16.40	16.30	16.20	16.10	16.00	15.90	15.80	15.70	15.60	15.50	15.40	15.30	15.20	15.10	15.00	14.90	14.80	14.70	14.60	14.50	14.40	14.30	14.20	14.10	14.00	13.90	13.80	13.70	13.60	13.50	13.40	13.30	13.20	13.10	13.00	12.90	12.80	12.70	12.60	12.50	12.40	12.30	12.20	12.10	12.00	11.90	11.80	11.70	11.60	11.50	11.40	11.30	11.20	11.10	11.00	10.90	10.80	10.70	10.60	10.50	10.40	10.30	10.20	10.10	10.00	9.90	9.80	9.70	9.60	9.50	9.40	9.30	9.20	9.10	9.00	8.90	8.80	8.70	8.60	8.50	8.40	8.30	8.20	8.10	8.00	7.90	7.80	7.70	7.60	7.50	7.40	7.30	7.20	7.10	7.00	6.90	6.80	6.70	6.60	6.50	6.40	6.30	6.20	6.10	6.00	5.90	5.80	5.70	5.60	5.50	5.40	5.30	5.20	5.10	5.00	4.90	4.80	4.70	4.60	4.50	4.40	4.30	4.20	4.10	4.00	3.90	3.80	3.70	3.60	3.50	3.40	3.30	3.20	3.10	3.00	2.90	2.80	2.70	2.60	2.50	2.40	2.30	2.20	2.10	2.00	1.90	1.80	1.70	1.60	1.50	1.40	1.30	1.20	1.10	1.00	0.90	0.80	0.70	0.60	0.50	0.40	0.30	0.20	0.10	0.00	-0.10	-0.20	-0.30	-0.40	-0.50	-0.60	-0.70	-0.80	-0.90	-1.00	-1.10	-1.20	-1.30	-1.40	-1.50	-1.60	-1.70	-1.80	-1.90	-2.00	-2.10	-2.20	-2.30	-2.40	-2.50	-2.60	-2.70	-2.80	-2.90	-3.00	-3.10	-3.20	-3.30	-3.40	-3.50	-3.60	-3.70	-3.80	-3.90	-4.00	-4.10	-4.20	-4.30	-4.40	-4.50	-4.60	-4.70	-4.80	-4.90	-5.00	-5.10	-5.20	-5.30	-5.40	-5.50	-5.60	-5.70	-5.80	-5.90	-6.00	-6.10	-6.20	-6.30	-6.40	-6.50	-6.60	-6.70	-6.80	-6.90	-7.00	-7.10	-7.20	-7.30	-7.40	-7.50	-7.60	-7.70	-7.80	-7.90	-8.00	-8.10	-8.20	-8.30	-8.40	-8.50	-8.60	-8.70	-8.80	-8.90	-9.00	-9.10	-9.20	-9.30	-9.40	-9.50	-9.60	-9.70	-9.80	-9.90	-10.00	-10.10	-10.20	-10.30	-10.40	-10.50	-10.60	-10.70	-10.80	-10.90	-11.00	-11.10	-11.20	-11.30	-11.40	-11.50	-11.60	-11.70	-11.80	-11.90	-12.00	-12.10	-12.20	-12.30	-12.40	-12.50	-12.60	-12.70	-12.80	-12.90	-13.00	-13.10	-13.20	-13.30	-13.40	-13.50	-13.60	-13.70	-13.80	-13.90	-14.00	-14.10	-14.20	-14.30	-14.40	-14.50	-14.60	-14.70	-14.80	-14.90	-15.00	-15.10	-15.20	-15.30	-15.40	-15.50	-15.60	-15.70	-15.80	-15.90	-16.00	-16.10	-16.20	-16.30	-16.40	-16.50	-16.60	-16.70	-16.80	-16.90	-17.00	-17.10	-17.20	-17.30	-17.40	-17.50	-17.60	-17.70	-17.80	-17.90	-18.00	-18.10	-18.20	-18.30	-18.40	-18.50	-18.60	-18.70	-18.80	-18.90	-19.00	-19.10	-19.20	-19.30	-19.40	-19.50	-19.60	-19.70	-19.80	-19.90	-20.00	-20.10	-20.20	-20.30	-20.40	-20.50	-20.60	-20.70	-20.80	-20.90	-21.00	-21.10	-21.20	-21.30	-21.40	-21.50	-21.60	-21.70	-21.80	-21.90	-22.00	-22.10	-22.20	-22.30	-22.40	-22.50	-22.60	-22.70	-22.80	-22.90	-23.00	-23.10	-23.20	-23.30	-23.40	-23.50	-23.60	-23.70	-23.80	-23.90	-24.00	-24.10	-24.20	-24.30	-24.40	-24.50	-24.60	-24.70	-24.80	-24.90	-25.00	-25.10	-25.20	-25.30	-25.40	-25.50	-25.60	-25.70	-25.80	-25.90	-26.00	-26.10	-26.20	-26.30	-26.40	-26.50	-26.60	-26.70	-26.80	-26.90	-27.00	-27.10	-27.20	-27.30	-27.40	-27.50	-27.60	-27.70	-27.80	-27.90	-28.00	-28.10	-28.20	-28.30	-28.40	-28.50	-28.60	-28.70	-28.80	-28.90	-29.00	-29.10	-29.20	-29.30	-29.40	-29.50	-29.60	-29.70	-29.80	-29.90	-30.00	-30.10	-30.20	-30.30	-30.40	-30.50	-30.60	-30.70	-30.80	-30.90	-31.00	-31.10	-31.20	-31.30	-31.40	-31.50	-31.60	-31.70	-31.80	-31.90	-32.00	-32.10	-32.20	-32.30	-32.40	-32.50	-32.60	-32.70	-32.80	-32.90	-33.00	-33.10	-33.20	-33.30	-33.40	-33.50	-33.60	-33.70	-33.80	-33.90	-34.00	-34.10	-34.20	-34.30	-34.40	-34.50	-34.60	-34.70	-34.80	-34.90	-35.00	-35.10	-35.20	-35.30	-35.40	-35.50	-35.60	-35.70	-35.80	-35.90	-36.00	-36.10	-36.20	-36.30	-36.40	-36.50	-36.60	-36.70	-36.80	-36.90	-37.00	-37.10	-37.20	-37.30	-37.40	-37.50	-37.60	-37.70	-37.80	-37.90	-38.00	-38.10	-38.20	-38.30	-38.40	-38.50	-38.60	-38.70	-38.80	-38.90	-39.00	-39.10	-39.20	-39.30	-39.40	-39.50	-39.60	-39.70	-39.80	-39.90	-40.00	-40.10	-40.20	-40.30	-40.40	-40.50	-40.60	-40.70	-40.80	-40.90	-41.00	-41.10	-41.20	-41.30	-41.40	-41.50	-41.60	-41.70	-41.80	-41.90	-42.00	-42.10	-42.20	-42.30	-42.40	-42.50	-42.60	-42.70	-42.80	-42.90	-43.00	-43.10	-43.20	-43.30	-43.40	-43.50	-43.60	-43.70	-43.80	-43.90	-44.00	-44.10	-44.20	-44.30	-44.40	-44.50	-44.60	-44.70	-44.80	-44.90	-45.00	-45.10	-45.20	-45.30	-45.40	-45.50	-45.60	-45.70	-45.80	-45.90	-46.00	-46.10	-46.20	-46.30	-46.40	-46.50	-46.60	-46.70	-46.80	-46.90	-47.00	-47.10	-47.20	-47.30	-47.40	-47.50	-47.60	-47.70	-47.80	-47.90	-48.00	-48.10	-48.20	-48.30	-48.40	-48.50	-48.60	-48.70	-48.80	-48.90	-49.00	-49.10	-49.20	-49.30	-49.40	-49.50	-49.60	-49.70	-49.80	-49.90	-50.00	-50.10	-50.20	-50.30	-50.40	-50.50	-50.60	-50.70	-50.80	-50.90	-51.00	-51.10	-51.20	-51.30	-51.40	-51.50	-51.60	-51.70	-51.80	-51.90	-52.00	-52.10	-52.20	-52.30	-52.40	-52.50	-52.60	-52.70	-52.80	-52.90	-53.00	-53.10	-53.20	-53.30	-53.40	-53.50	-53.60	-53.70	-53.80	-53.90	-54.00	-54.10	-54.20	-54.30	-54.40	-54.50	-54.60	-54.70	-54.80	-54.90	-55.00	-55.10	-55.20	-55.30	-55.40	-55.50	-55.60	-55.70	-55.80	-55.90	-56.00	-56.10	-56.20	-56.30	-56.40	-56.50	-56.60	-56.70	-56.80	-56.90	-57.00	-57.10	-57.20	-57.30	-57.40	-57.50	-57.60	-57.70	-57.80	-57.90	-58.00	-58.10	-58.20	-58.30	-58.40	-58.50	-58.60	-58.70	-58.80	-58.90	-59.00	-59.10	-59.20	-59.30	-59.40	-59.50	-59.60	-59.70	-59.80	-59.90	-60.00	-60.10	-60.20	-60.30	-60.40	-60.50	-60.60	-60.70	-60.80	-60.90	-61.00	-61.10	-61.20	-61.30	-61.40	-61.50	-61.60	-61.70	-61.80	-61.90	-62.00	-62.10	-62.20	-62.30	-62.40	-62.50	-62.60	-62.70	-62.80	-62.90	-63.00	-63.10	-63.20	-63.30	-63.40	-63.50	-63.60	-63.70	-63.80	-63.90	-64.00	-64.10	-64.20	-64.30	-64.40	-64.50	-64.60	-64.70	-64.80	-64.90	-65.00	-65.10	-65.20	-65.30	-65.40	-65.50	-65.60	-65.70	-65.80	-65.90	-66.00	-66.10	-66.20	-66.30	-66.40	-66.50	-66.60	-66.70	-66.80	-66.90	-67.00	-67.10	-67.20	-67.30	-67.40	-67.50	-67.60	-67.70	-67.80	-67.90	-68.00	-68.10	-68.20	-68.30	-68.40	-68.50	-68.60	-68.70	-68.80	-68.90	-69.00	-69.10	-69.20	-69.30	-69.40	-69.50	-69.60	-69.70	-69.80	-69.90	-70.00	-70.10	-70.20	-70.30	-70.40	-70.50	-70.60	-70.70	-70.80	-70.90	-71.00	-71.10	-71.20	-71.30	-71.40	-71.50	-71.60	-71.70	-71.80	-71.90	-72.00	-72.10	-72.20	-72.30	-72.40	-72.50	-72.60	-72.70	-72.80	-72.90	-73.00	-73.10	-73.20	-73.30	-73.40	-73.50	-73.60	-73.70	-73.80	-73.90	-74.00	-74.10	-74.20	-74.30	-74.40	-74.50	-74.60	-74.70	-74.80	-74.90	-75.00	-75.10	-75.20	-75.30	-75.40	-75.50	-75.60	-75.70	-75.80	-75.90	-76.00	-76.10	-76.20	-76.30	-76.40	-76.50	-76.60	-76.70	-76.80	-76.90	-77.00	-77.10	-77.20	-77.30	-77.40	-77.50	-77.60	-77.70	-77.80	-77.90	-78.00	-78.10	-78.20	-78.30	-78.40	-78.50	-78.60	-78.70	-78.80	-78.90	-79.00	-79.10	-79.20	-79.30	-79.40	-79.50	-79.60	-79.70	-79.80	-79.90	-80.00	-80.10	-80.20	-80.30	-80.40	-80.50	-80.60	-80.70	-80.80	-80.90	-81.00	-81.10	-81.20	-81.30	-81.40	-81.50	-81.60	-81.70	-81.80	-81.90	-82.00	-82.10	-82.20	-82.30	-82.40	-82.50	-82.60	-82.70	-82.80	-82.90	-83.00	-83.10	-83.20	-83.30	-83.40	-83.50	-83.60	-83.70	-83.80	-83.90	-84.00	-84.10	-84.20	-84.30	-84.40	-84.50	-84.60	-84.70	-84.80	-84.90	-85.00	-85.10	-85.20	-85.30	-85.40	-85.50	-85.60	-85.70	-85.80	-85.90	-86.00	-86.10	-86.20	-86.30	-86.40	-86.50	-86.60	-86.70	-86.80	-86.90	-87.00	-87.10	-87.20	-87.30	-87.40	-87.50	-87.60	-87.70	-87.80	-87.90	-88.00	-88.10	-88.20	-88.30	-88.40	-88.50	-88.60	-88.70	-88.80	-88.90	-89.00	-89.10	-89.20	-89.30	-89.40	-89.50	-89.60	-89.70	-89.80	-89.90	-90.00	-90.10	-90.20	-90.30	-90.40	-90.50	-90.60	-90.70	-90.80	-90.90	-91.00	-91.10	-91.20	-91.30	-91.40	-91.50	-91.60	-91.70	-91.80	-91.90	-92.00	-92.10	-92.20	-92.30	-92.40	-92.50	-92.60	-92.70	-92.80	-92.90	-93.00	-93.10	-93.20	-93.30	-93.40	-93.50	-93.60	-93.70	-93.80	-93.90	-94.00	-94.10	-94.20	-94.30	-94.40	-94.50	-94.60	-94.70	-94.80	-94.90	-95.00	-95.10	-95.20	-95.30	-95.40	-95.50	-95.60	-95.70	-95.80	-95.90	-96.00	-96.10	-96.20	-96.30	-96.40
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Shipping per metric ton	1,160.00	1,190.00	1,190.00	1,200.00
Shipping forward	1,160.00	1,190.00	1,190.00	1,200.00
LEAD				
Shipping per metric ton	310.00	311.00	313.00	314.00
Shipping forward	304.50	306.00	317.00	318.00
NICKEL				
Shipping per metric ton	4,550.00	4,550.00	4,495.00	4,500.00
Shipping forward	4,465.00	4,470.00	4,475.00	4,480.00
SILVER				
Shipping per 1000 troy ounces	512.00	501.00	509.00	510.00
Shipping forward	512.00	501.00	529.50	530.50
ZINC				
Shipping per metric ton	9,230.00	9,270.00	9,330.00	9,340.00
Shipping forward	9,230.00	9,235.00	9,305.00	9,310.00
Shipping per metric ton				
Shipping	703.00	705.00	708.00	710.00
Shipping forward	703.00	701.00	717.00	718.00

Source: A.P.

U.S. Treasury Bill Rates

April 30

		Rate	Yield	Yield
1-month	7.59	7.43	8.12	8.16
3-month	8.12	8.10	8.59	8.59
6-month	8.12	8.30	8.59	8.59

Source: U.S. Treasury

DM Futures Options

May 1

W. German A-1 1551 bid, 1545 ask per mark

Strike Price	Call-Settle	Puts-Settle
1.30	1.30	1.30
1.35	1.35	1.35
1.40	1.40	1.40
1.45	1.45	1.45
1.50	1.50	1.50
1.55	1.55	1.55
1.60	1.60	1.60
1.65	1.65	1.65
1.70	1.70	1.70
1.75	1.75	1.75
1.80	1.80	1.80
1.85	1.85	1.85
1.90	1.90	1.90
1.95	1.95	1.95
2.00	2.00	2.00

Source: U.S. Treasury

S&P 100

Strike Price	Call	Put
140	140	140
145	145	145
150	150	150
155	155	155
160	160	160
165	165	165
170	170	170
175	175	175
180	180	180
185	185	185
190	190	190
195	195	195
200	200	200

Source: U.S. Treasury

[illegible][illegible]

Reaching More
Than a Third of a
Million Readers
in 164 Countries
Around the World
Herald Tribune

May 1

mi	Pay	Rec	Company	Per An
03	5-15	5-4	INCREASED	
			Amy Heritage Life	M 1
			Lublow Corp	M 1
18	6-11	6-21	Continental Card	10 1
19	6-11	6-21	Dunbar Inc	10 1
20	6-11	6-21	First Nat Bank	10 1
21	6-11	6-21	So Calif Water	10 1
			LIQUIDATION	
			Camal-Randolph Ltd	54 00
22	6-11	6-28	OMITTED	
23	6-14	6-28	Crown Industries	
			STOCK	
24	6-14	6-28	Amer Pradison	10 3
25	6-14	6-28	EnergNorth	10 3
			STOCK SPLIT	
26	6-14	6-28	O'Sullivan Cars	74 00
			USUAL	
27	6-14	6-28	Amco Industrial	10 3
28	6-14	6-28	Arco Indus	10 3
29	6-14	6-28	Amer Heritage Life	10 3
30	6-14	6-28	Arco Indus	10 3
31	6-14	6-28	Amer Indem, F&C	10 3
32	6-14	6-28	Amer Enterprises	10 3
33	6-14	6-28	Champion S&K P	10 3
34	6-14	6-28	Civied Financial	10 3
35	6-14	6-28	Commer Bank	10 3
36	6-14	6-28	Cullen-Pat Eds NY	10 3
37	6-14	6-28	Dollar General	10 3
38	6-14	6-28	Federal Western	10 3
39	6-14	6-28	Geopart Inds	10 3
40	6-14	6-28	Goodyear	10 3
41	6-14	6-28	Gould Inc	10 3
42	6-14	6-28	Harley Foods	10 3
43	6-14	6-28	Int Research & Dev	10 3

continued

Company	Q3-97	Q2-97	Q3-96	Q2-96
Manitowoc Co.	28	28	28	28
Donald & Co.	10	10	10	10
Mohasco Corp.	10	10	10	10
Oakwood Trusts	21	21	21	21
Mastercard	30	30	30	30
Pacifi	10	10	10	10
Palme-Webber Corp.	15	15	15	15
Palme-Webber Corp.	15	15	15	15
Parsons Corp.	15	15	15	15
Papa Production	15	15	15	15
Pw Svc N Carolina	15	15	15	15
Purdom & Sinc Tr	14	14	14	14
Putnam Grd	14	14	14	14
Savannah Fds & Ind	15	15	15	15
Synlogic Corp.	15	15	15	15
TNP Enterprises	21	21	21	21
Tristate Indus	10	10	10	10
UFI Corp	15	15	15	15
Union Carb	15	15	15	15
Wagner Lambert	15	15	15	15
Worrel Press	11	11	11	11

A=Annual; M=Monthly; Q=Quarterly

percent to
0 million

Spanish Phone Agree
United Press International
SAN FRANCISCO —
Telesis Group of the United States and Telefonica, the Spanish national telephone company, announced Tuesday that they had agreed to develop a new research facility in Madrid.

Spanish Phone Agree
United Press International
SAN FRANCISCO — Telesis Group of the United States and Telefonica, the Spanish national telephone company, announced Tuesday that they had developed a new research facility in Madrid.

